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**BOARD OF SUPERVISORS**

County Administration Building  
105 East Anapamu Street  
Santa Barbara, CA 93101  
Telephone: (805) 568-2190  
[www.countyofsb.org](http://www.countyofsb.org)

**COUNTY OF SANTA BARBARA**

May 21, 2019

Senator Ben Hueso  
State Capitol, Room 4035  
Sacramento, CA 95814

**RE: SB 528 (Hueso) - California Infrastructure and Economic Development Bank - SUPPORT**

Dear Senator Hueso,

The Board of Supervisors adopted a 2019 Legislative Platform that includes the Efficient Service Delivery and Operations Legislative Principle that specifically states that the County will support operational enhancements relevant to the County's mission and services.

Senate Bill (SB) 528 would establish a task force to examine whether the California Infrastructure and Economic Development Bank could become a bank that not only makes loans but could also receive deposits. Becoming a full-service bank may allow government agencies to achieve reduced bank fees and reduced borrowing costs compared to commercial banks. The Board believes that an alternative to commercial banks ought to be studied, and if the I-Bank is economically viable, established to reduce the cost of banking services to the public sector if an entity chooses to use the services of the I-Bank.

For these reasons, the Santa Barbara County Board of Supervisors offers support for SB 528, as amended. If you have questions about the Board's position, please contact the County's Legislative Coordinator, Dennis Bozanich at 805-568-3403 or [dbozanich@countyofsb.org](mailto:dbozanich@countyofsb.org).

Sincerely,

Steve Lavagnino  
Chair, Board of Supervisors