

only fund housing developments that are linked to an industrial base large enough to generate enough economic development in the area so as to provide work for buyers of the homes constructed. Developments that create over one thousand permanent manufacturing jobs and need more housing units to make the business development economically sound, or to repay a promised rate or return to depositors and make a reasonable profit are exempt. Exceptions may also be made to develop housing for seniors, retirement communities, homeless shelters, orphanages, unwed mothers, facilities for the physically challenged and low income housing in urban communities and city centers in cities with populations over one million persons.

- (pp) Each Economic Development bank may be chartered to provide capital for an unlimited number of communities, population segments, interests, developments or needs.
- (qq) Natural born U.S. citizens who are residents of California may own more than one Economic Development bank.
- (rr) Economic Development banks will pay the state any cost associated with the withholding of funds from individual investors and may direct the state to withhold and handle or not handle the funds in such a way as to make the withholding and transfer most efficient at the lowest cost or at no cost to the state.
- (ss) Employers may directly deposit or otherwise electronically transfer funds into Economic Development bank accounts.

SECTION 4. CITIZEN COOPERATIVE INVESTMENT: U.S. Citizens and residents of California may, by notifying in writing their employer or the California departments of Labor or Finance, withhold a percent or specific amount of their after tax pay and compensation to be deposited in Economic Development banks to be used to finance their economic development interests or to achieve Economic Development bank goals and objectives.

- a. Workers and self-employed citizens of the United States may open individual Economic Development accounts and may not be taxed by the state on deposits or earnings paid as return or interest by the account holding and investing bank.
- b. California employers must allow employee designated percentages of their compensation to be directly deposited into both commercial and Economic Development banks within the same pay period and all pay periods for which direct deposit electronic transfers are feasible.
- c. Employees and self-employed citizens may indicate in a signed statement or on W2 withholding forms their desire to have percentages of their compensation or specific amounts from wages owed them as compensation be deposited in Economic Development bank accounts.
- d. Funds deposited in Economic Development banks may be pooled and invested to meet the goals of the Economic Development bank.
- e. Depositors in Economic Development banks have the right to be informed of the time period of maturity and expected return rate of deposits at the time of the initial deposit and periodically throughout the duration of the economic development period.
- f. Employers shall not discriminate, intimidate, coerce or otherwise influence employees to deposit in one bank or one kind of bank account over another.
- g. Employers shall not penalize in any way an employee for indicating that he or she wishes to have monies owed them deposited into Economic Development bank accounts.
- h. Employers shall keep employee deposit records confidential unless directed otherwise by an employee or the account holding institution as part of a dispute resolution process or an attempt to maintain accuracy in accounting.
- i. Citizens may open accounts with Economic Development banks and make deposits without relying on employers or direct deposit.

SECTION 5. BUSINESS ATTRACTION: Economic Development banks may purchase raw materials, machinery and equipment or erect buildings and lease these resources to American Corporations for a low as one dollar to attract businesses to California.

- a. Economic Development banks may use the states eminent domain powers to secure undeveloped land, excluding land designated as state and national parks as of December 1, 2004, if the land is to be used to create an enterprise that will employ over one thousand Californians annually and simultaneously for as long as the enterprise exists.
- b. Businesses may not close facilities or shift production from existing facilities in California to new facilities being built or financed by Economic Development banks.
- c. Economic Development bank developments shall not be limited in size or height by zoning or other restrictions.
- d. Economic Development banks seeking to use the states eminent domain powers to procure land will do so by informing the state, the county in which the land lies and any owner or owners in writing identifying the land to be procured as well as providing payment to the property owner for the fair market value or value as determined by the counties most recent assessment plus improvements but excluding increases coming after initial development intent has been made public or otherwise deduced.

SECTION 6. COST OF DOING BUSINESS REDUCTION: Economic Development bank developments may include affordable housing, other conveniences and services for employees of business enterprises to reduce the cost of doing business in California.

- a. Businesses or individuals may contract with capitated healthcare providers for employee healthcare coverage for their employees or themselves to satisfy State healthcare coverage requirements.

SECTION 7. BUSINESS DEVELOPMENT: Economic Development banks may invest in and make loans to new small businesses and large enterprises.

- a) The state nor any division or commission acting on its behalf may not limit the amount of Economic Development bank investment in any particular enterprise or the number of investments, provided that the investing bank has the capital reserves required for the investment.
- b) Enterprises financed with Economic Development bank funds must first seek qualified lowest bid subcontractors within the state of California and when feasible – not detrimental to quality, cost or schedule – give preference in awarding subcontracts to Economic Development bank backed small businesses.
- c) Economic Development bank enterprises shall be fast tracked and shall not be ordered by any court or state authority to interrupt development unless the state can demonstrate that continued development poses an imminent threat to the safety of other Californians.
- d) The State of California - branch of the state government, county, local municipality or city government, etc. – shall not act to prevent any Economic Development bank investment enterprise or financed enterprise from breaking ground on a development for more than six months unless the state can demonstrate that the development poses an imminent threat to the safety of other Californians.
- e) Economic Development banks shall concentrate a minimum of ten percent of their efforts to find investments on markets in which there are few or no American producers of needed goods or services.
- f) Economic Development banks may use the eminent domain powers of the State of California to secure undeveloped land, excluding land designated as state and national parks as of December 1, 2004, to develop transportation or other support systems, such as privately owned and operated rail, monorail, subway, airport, heliport, airship-port etc., for one thousand employee or greater developments.

SECTION 8. JOB CREATION: Economic Development banks may invest in, buy, expand or acquire existing companies in California or Corporations within the United States.

- a) Enterprises financed by Economic Development banks may not outsource jobs to workers outside of the United States and must maximize their job creation within California.
- b) No branch of the state government, local municipality or city government may pass a law, ordinance or deny permission to operate or exclude an American company from establishing a business within its jurisdiction solely for the purpose of protecting the jobs of existing workers from other American citizen California residents seeking work.
- c) Economic Development banks and enterprises financed by Economic Development banks shall only hire workers after they have verified that applicants are citizens of the United States.
- d) The State of California may pass no law nor make any effort to prevent citizens or American companies (companies owned by citizens of the United States) from identifying, promoting or differentiating products made by American workers.

SECTION 9. FREE-MARKET CAPITALIST COMPETITION AND CONSUMERS:

Providing for our needs and guaranteeing our freedom, independence and inalienable rights - enjoying and defending life and liberty, acquiring, possessing, and protecting property, and pursuing and obtaining safety, happiness, and privacy – is easier when our needs – products, goods, and services – require less capital; therefore, state and local governments should seek to promote not hinder free-market capitalism.

- a) All consumers and Californians benefit from free-market competition and from enterprises that buy in bulk and pass the savings on to consumers. Consequently, no branch of the state government, county, local municipality or city government may pass a law, ordinance or deny permission to operate or exclude an American company from establishing a business within its jurisdiction solely because the business is a “big box” enterprise.
- b) No branch of the state government, county, local municipality or city government may require “big box” enterprises to meet any requirements not required of all other businesses within the state.

SECTION 10. SOCIAL AND ECONOMIC JUSTICE: Economic Development banks may invest in affordable housing developments in urban, blighted, economically depressed or undeveloped areas.

- a) Economic Development banks may use the states eminent domain powers to secure land to develop affordable housing units, other conveniences and services in blighted areas of city centers and historically challenged neighborhoods.
- b) Economic Development banks seeking to use the states eminent domain powers to procure land will do so by informing the state, the county in which the land lies and any owner or owners in writing identifying the land to be procured as well as payment for the fair market value or value as determined by the counties most recent assessment excluding increases coming after initial development intent having been made public.
- c) Economic Development bank affordable housing and other urban renewal developments may not be limited in height or size by zoning limits or other restrictions.
- d) Economic Development bank developments devoted to achieving social and economic justice for historically challenged population segments shall not be limited by zoning or other non-safety related aesthetic restrictions.