

PUBLIC MONEY IN PUBLIC HANDS FOR THE PUBLIC GOOD



A People's budget for Iowa

All political power is inherent in the people. Government is instituted for the protection, security, and benefit of the people, and they have the right, at all times, to alter or reform the same, whenever the public good requires it.

Bill of Rights to the Iowa Constitution, Article I, Political Power, Section 2



Government as “growing
the economy”

VERSES

Government as trustee of
all the things we share—
also known as “the
commons”

Protecting, enhancing and restoring our
shared public wealth is the central
responsibility of government.



Government
Is the Trustee
of the Things
We All Share

A fiduciary duty is a legal obligation to take care of
assets for the sole benefit of a designated
beneficiary. It is time for government to return to its
primary function of serving the public good, the
common good.

Governor Reynolds

The 2018 budget for Iowa put forward by Governor Reynolds is built on the premise that government's primary responsibility is to the economy; it woefully neglects the common assets of the State. The four goals of the Reynolds budget reflect her view of what government is for and stand in sharp contrast to the fiduciary duties of government: Her goals are:

- Create a Competitive Business Environment;
- Develop the Most Innovative Energy Policy in the World;
- Educate our Children for the Knowledge Economy;
- Train Iowans for the Jobs of Tomorrow.

Even education is designed to funnel kids into the economy, rather than develop their unique skills and enable them to be effective citizens.

The public trust should be designed into the state budget.

The public or common good
All must be funded sufficiently.

1. Education
2. Public health
3. The environment
4. Infrastructure such as road and bridges
5. Government services such as courts



State Budget Principles

1. The common wealth and public health are the basis of the economy.
2. Tailor the budget to the public assets.
3. Corporations must pay their fair share.
4. No privatization of essential governmental responsibilities.
5. Fund solutions that solve more than one problem.
6. Prevent problems rather than clean up the mess later.
7. Keep public money within the state.
8. Budget and spending processes should be transparent and accountable.
9. Taxes should be fair.
10. Tax incentives should benefit the public good and the commons.
11. Revenue should be adequate to care for the common wealth and public health.
12. Revenue streams should be stable and predictable.
13. The tax system should be simple.

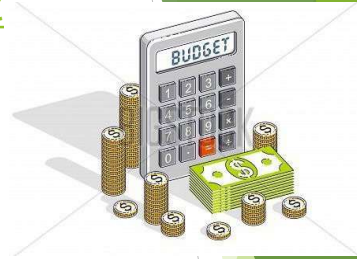
THE BUDGET PROCESS

1. Revenue estimation
2. Guidelines sent to state agencies in June or July
3. Departments compile budget needs
4. Agency hearings held in November
5. Public hearings held in December
6. Governor submits proposed budget to Legislature by Feb 1
7. Legislature adapts a budget by April or May
8. Governor approves or changes budget and returns it to legislature
9. Budget goes back to governor for approval
10. Fiscal year begins in July



Recommendations for a People's Budget

1. Set goals
2. Designate a legal guardian for future generations
3. Establish robust funding for essential government services
4. Establish corporate tax rate at an appropriate level to fund key state budget goals
5. Eliminate corporate tax incentives
6. Hold public meetings around state to solicit public input
7. Transparency on where money comes from and how it is spent
8. Establish a state bank



How to get involved

1. Attend the public hearings in November or December
2. Write the governor
3. Write your state senator and state representative