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RESOLUTION NO. 2012-60

**A RESOLUTION OF THE ALBANY CITY COUNCIL EXPRESSING
SUPPORT FOR THE PROSPERITY ACT (HR 6411)**

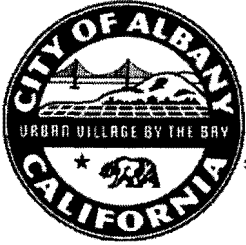
WHEREAS, large banks and other Wall Street firms created an economic crisis from which our country still has not recovered, causing unemployment, foreclosures and homelessness, stagnant or declining wages, escalating expansion of income inequality, hunger and insecurity in many families, bankruptcies, a decline in health care access, cuts in badly needed public services and quality education for our children, and stifling student debt that burdens young people facing fewer opportunities; and

WHEREAS, rampant financial speculation continues to gamble away workers livelihoods and jeopardizes the future of our communities; and

WHEREAS, Wall Street and the big banks are continuing to exploit tax loopholes while generating record profits and being rewarded with billions in bailouts and bonuses; and

WHEREAS, most of the recovery that has taken place since the collapse of the economy thus far has benefited the top 1%, not the 99%; and

WHEREAS, there is a growing movement that is demanding a robust tax on Wall Street that could raise at least \$350 billion annually to help alleviate the ongoing economic crisis and fund human needs, as well as help fund environmental remediation, sustainable economic prosperity for cities, states, our Country and our World; and



City of Albany

1000 San Pablo Avenue • Albany, California 94706
(510) 528-5710 • www.albanyca.org

RESOLUTION NO. 2012-60

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

The 15th day of October, 2012, by the following votes:

AYES: Council Members Lieber Wile, Thomsen and Vice Mayor Atkinson

NOES: none

ABSENT: none

ABSTAINED: Mayor Javandel

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this 16th

Day of October, 2012.

Eileen Harrington
DEPUTY CITY CLERK

The City of Albany is dedicated to maintaining its small town ambiance, responding to the needs of a diverse community, and providing a safe, healthy and sustainable community.