

# THE BANKING & MONETARY REFORM ACT (BMRA)

*Financial Sovereignty, Fair Lending, Stronger America*

## 1. Summarizing the Core Message

The *Banking & Monetary Reform Act (BMRA)* is a **sweeping financial reform plan** designed to **restore monetary sovereignty, eliminate predatory financial practices, and expand public banking**. This plan ensures that the financial system serves the **public good, rather than private profit**, securing long-term economic stability for all Americans.

**Key Goals of the BMRA:**

- **Restructure the Federal Reserve** into a **public monetary authority**, prioritizing economic stability over Wall Street profits.
- **Expand public banking**, reducing reliance on high-interest private lending.
- **Enforce strict financial regulations** to prevent speculative trading, predatory lending, and unnecessary bank bailouts.
- **Protect consumers and small businesses** from banking abuses.
- **Reclaim U.S. financial sovereignty**, reducing dependence on foreign creditors, the IMF, and the World Bank.

By shifting from a **debt-driven** to an **investment-based** financial system, the *BMRA* **eliminates reliance on Wall Street banks, lowers interest burdens on government borrowing, and prevents future financial crises**.

## 2. Highlighting the Problem Statement

The U.S. **financial system is rigged** in favor of corporate banks, allowing:

- **Private banks to control the money supply**, creating artificial inflation & debt bubbles.
- **Government debt to skyrocket**, burdening taxpayers with **billions in unnecessary interest payments**.
- **Wall Street speculation to destabilize the economy**, leading to recessions & financial crises.
- **Predatory lending practices** that trap families, students, and small businesses in **high-interest debt cycles**.
- **Taxpayer-funded bailouts**, where reckless banks receive government aid while working Americans suffer.

Without reform, America will remain dependent on **private banks and foreign creditors**, leading to **continued financial instability and wealth inequality**.

The *BMRA* **ends the financial exploitation of American citizens** and **restructures the system** to serve the national interest.

### **3. Key Reforms in Bullet Points**

The *BMRA* is built on **five core pillars**:

#### **1. Restructuring the Federal Reserve into a Public Financial System**

- **Transform the Federal Reserve into a public monetary authority**, eliminating private bank control over U.S. currency.
- **End government reliance on private banks for debt issuance**, saving taxpayers **\$400 billion per year**.
- **Mandate transparency & accountability**, subjecting monetary policy to **full public audits & Congressional oversight**.
- **Eliminate interest payments on Federal Reserve-held debt**, immediately reducing national debt burdens.

#### **2. Expanding Public Banking & Eliminating Dependence on Private Lending**

- **Establish a National Public Banking System**, modeled after the Bank of North Dakota.
- **Require states & cities to create public banks**, providing **low-interest loans for businesses, homeowners, & infrastructure projects**.
- **End the private banking monopoly on government borrowing**, eliminating high-interest debt on public projects.
- **Support worker-owned businesses & cooperatives**, ensuring profits benefit communities rather than shareholders.

#### **3. Enforcing Monetary Safeguards to Prevent Future Debt Crises**

- **Ban high-risk financial speculation**, including derivatives trading, high-frequency trading, and subprime lending.
- **End "Too Big to Fail" bailouts**, ensuring **no private bank ever receives taxpayer money again**.

- **Require full-reserve banking**, preventing private banks from artificially inflating debt through **fractional reserve lending**.
- **Audit the national money supply**, ensuring currency is issued based on real economic needs.

#### 4. Strengthening Consumer & Small Business Financial Protections

- **Cap credit card & loan interest rates at 10% APR**, preventing predatory lending.
- **Forgive fraudulent student loan debt**, freeing millions of Americans from financial servitude.
- **Expand financial access to rural & underserved communities**, ensuring fair lending opportunities.
- **Reinforce banking regulations** to protect small businesses from unfair lending practices.

#### 5. Reclaiming U.S. Financial Sovereignty & Ending Foreign Control

- **End U.S. participation in global debt schemes**, withdrawing from unnecessary financial agreements.
- **Lead a global debt cancellation movement**, supporting fair economic development worldwide.
- **Establish a U.S. Sovereign Wealth Fund**, reinvesting banking profits into national infrastructure & education.

With these reforms, **America will transition to a debt-free, self-sustaining economy, protecting future generations from financial crises.**

### 4. Implementation Phases

The *BMRA* is **structured into four phases** for gradual implementation:

#### **Phase 1 (Years 1-2): Immediate Federal Reserve & Public Banking Reforms**

- **Convert the Federal Reserve into a Public Monetary Authority**, ensuring financial stability.
- **Launch the National Public Banking System**, providing low-interest loans for public projects.

- **Eliminate interest payments on Federal Reserve-held debt**, saving taxpayers **\$400 billion per year**.

#### **Phase 2 (Years 3-4): Strengthening Consumer & Business Financial Protections**

- **Ban high-risk speculative trading**, preventing artificial market crashes.
- **Implement full-reserve banking**, ensuring banks hold **100% of deposits in reserve**.
- **Cap interest rates on loans & credit cards**, preventing financial exploitation.

#### **Phase 3 (Years 5-6): Eliminating Predatory Debt & Achieving Full Monetary Sovereignty**

- **Forgive fraudulent student loan debt**, freeing millions from financial burden.
- **Restrict foreign ownership of U.S. financial assets**, ensuring economic independence.
- **Eliminate Wall Street control over government lending & financial regulation**.

#### **Phase 4 (Year 7 & Beyond): A Self-Sustaining, Debt-Free Financial Future**

- **Establish a U.S. Sovereign Wealth Fund**, reinvesting public banking profits into national infrastructure.
- **Fully transition away from private bank-issued debt**, ensuring total monetary sovereignty.
- **Lead global debt restructuring efforts**, reducing financial exploitation worldwide.

By Year 10, the U.S. **will have eliminated reliance on foreign creditors and private banking institutions**.

### **5. Projected Economic/Social Impact**

If fully implemented, the *BMRA* will:

- **Eliminate national reliance on Wall Street financing**.
- **Reduce the national debt by \$3.7 trillion**, ensuring fiscal stability.
- **Save taxpayers over \$400 billion per year** in unnecessary interest payments.

- **Provide affordable lending options** for small businesses, homeownership, & education.
- **End financial crises caused by Wall Street speculation.**
- **Protect consumers from predatory lending & unfair banking practices.**

With **public banking, fair lending, and monetary reform**, the U.S. achieves long-term economic independence and stability.

## **6. Conclusion & Call to Action**

The *Banking & Monetary Reform Act (BMRA)* is **the boldest financial restructuring plan in modern American history**. By shifting from **private bank control to public financial sovereignty**, this plan eliminates debt dependence, ensures fair access to capital, and prevents future economic crises.

**The choice is clear:**

- Continue allowing private banks & foreign creditors to control U.S. financial policy?
- **Or implement the BMRA, restoring monetary sovereignty, financial fairness, and national stability?**

The *BMRA* ensures a stronger, debt-free, and self-sufficient America. It's time to end Wall Street's dominance and put the American people back in control.