

2021BCDCC-CORP – – Reinstatement Total Ban on Naked Credit Default Swaps

Whereas the Naked Credit Default Swaps (naked CDS) was illegal for good reason from the passing of the Anti-Bucket Shop Law in 1907 until the 2000 CFTC Streamlining Act;

Whereas, the naked CDS essentially allows anyone to bet on the future performance of a security without others knowing about the bet;

Whereas financial firms like Goldman-Sachs used naked CDSs to bet that securities that they offered for sale would default,

Whereas naked CDSs were a major multiplier of the impact of the 2007-09 financial meltdown,

Be It Resolved that:

Washington state Democratic party will work with our elected US Congress Persons to pass laws reinstating a complete ban of naked Credit Default Swaps.



**Sample of Resolution**

**2019BCDCC-600-190814 - Agriculture – Resolution in Support of the Sustainable Farms and Fields Grants Bill - SB 5947** *(State and Federal Matter)*

Support for increasing on-farm input efficiency, regenerative agriculture practices & reducing carbon emissions in order to improve the environment and enhance competitive advantage for Washington state farmers.

Whereas, climate change is affecting Washington state's agriculture via increasing water stress and declining availability of irrigation water,

Whereas, modifications to agriculture practices can increase soil carbon storage to reduce Washington state carbon emissions cost effective manner,

Whereas, monocultures (single-crop) accelerate soil erosion, drains nutrients and thus requires intensive use of fertilizers which wash into water ways resulting in increasing scale and frequency of toxic algae blooms in fresh water lakes and salt water such as the Gulf of Mexico and Puget Sound,

Whereas, farm equipment technology can now support increasing electrification of operations, since mature solar, wind and surge storage battery technology can support recharging of battery powered farm equipment in off-the-grid mode,

Whereas, the agriculture sector represents 13% of Washington state's economy (and 6.8% of Washington state's greenhouse gas emissions) and improvements in productivity, reduction in costs enhance our competitive advantage in global markets and can increase carbon removal from the atmosphere,

Whereas, there is an urgent need to implement policies and use of financial grants to provide necessary incentives for:

- reduced use of fertilizers and pesticides,
- energy and water conservation and increased use of renewable energy in farm operations,
- adoption of regenerative agricultural practices such as no till, cover cropping, manure or biochar additions,
- integration of cover plantings especially native plants that are naturally drought tolerant and hardy in Eastern Washington agricultural and ranch settings,

Therefore be it resolved, that we, the Benton County Democrats, urge the State Legislature to make the Bipartisan Sustainable Farms Bill (SB 5947) one of its highest legislative priority in the upcoming legislative session.

Submitted to the Benton County Democratic Central Committee August 4, 2019  
Passed by the Benton County Democratic Central Committee August 14, 2019

\_\_\_\_\_ Chair, Benton County Democratic Central Committee  
\_\_\_\_\_ Secretary, Benton County Democratic Central Committee