

# **Bond Case Briefs**

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## **Dear Colleague Letter Supports Municipal Tax-Exemption.**

Reps. Hultgren (R-IL) and Ruppertsberger (D-MD) recently co-authored a letter to the Chair and Ranking Member of the House Ways and Means Committee, urging them to carefully consider any legislative proposal that would increase the cost of infrastructure financing for state and local governments. The letter was signed and supported by an additional 154 other Members from both sides of the aisle. The MBFA Coalition assisted in the effort to obtain these signatures.

[You can view the letter here.](#)

The letter highlights the value of the tax-exemption, including:

Over \$400 billion in municipal bonds were issued to finance core infrastructure projects in 2015  
Fiscal federalism-local control and local responsibility makes municipal bonds an effective and efficient financing tool

Municipal bonds are on pace to finance upwards of \$3 trillion in new infrastructure investments by 2026

The [Municipal Finance Caucus](#) is also co-chaired by Reps. Hultgren and Ruppertsberger and the MBFA will continue to work with their staffs to obtain support to retain the current law status of the municipal tax-exemption in upcoming measures on tax reform and infrastructure.

For more information on the MBFA please visit [www.munibondsforamerica.org](http://www.munibondsforamerica.org)