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Messer Co-Authors Bill to Reduce Infrastructure Costs for Local Governments.

Washington D.C. — Indiana Republican congressman Luke Messer is shepherding a measure through the House that would ease a federal banking regulation that cuts local government's ability to invest in infrastructure.

The regulation discourages financial institutions from holding municipal bonds, which many local entities rely on to fund infrastructure projects. The regulation also makes it more expensive for units of government to finance projects.

House Resolution 1624 would revise the regulation to encourage financial institutions to work with municipalities to make infrastructure improvements more affordable.

"This burdensome federal regulation is making it more difficult and costly for Hoosier communities to build new roads, bridges, hospitals and schools," said Messer, who serves on the Financial Services Committee. "Our bipartisan bill is a commonsense solution to save taxpayer dollars, and ensure the federal government isn't standing in the way of local investment and growth. I thank Congresswoman Maloney for serving as a co-sponsor and for her hard work on this important legislation."

The measure was authored by Messer and New York Democrat Carolyn Maloney.