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Congress Fumbles Tax Fix to Stadium Subsidies.

In the midst of an NFL season rife with controversy, Congress has added more fuel to the fire. The final tax reform bill cut a House provision that Americans of all political stripes can agree on: closing the loophole that subsidizes stadium construction. Despite many previous attempts to end this absurd giveaway, real reform has failed once again.

It's no secret that state and local governments give tax money to professional sports teams, but not many people realize that the federal government — and therefore, every taxpayer — is on the hook, too.

Because interest from municipal bonds is exempt from federal income taxes, the \$13 billion in municipal bond handouts given to stadiums that opened between 2000 and 2016 adds up to \$3.7 billion in federal taxpayer losses. That's the cost of 39 F-35 Joint Strike Fighters or two Arleigh Burke-class destroyers.

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