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MBFA Increases Its Advocacy Efforts: Spearheads Two Capitol Hill Sessions on the Muni Bond Market and Hosts Fundraiser for Ranking Democrat on House Ways & Means Committee

Earlier this week, the BDA-led Municipal Bonds for America (MBFA) Coalition increased its advocacy efforts for the support of municipal finance and the tax exemption through multiple events on Capitol Hill over two days. Below is a recap of the events.

Educational Seminar and Lobby Day

On Monday, September 24th, the MBFA Coalition held two educational seminars on Capitol Hill for House and Senate staff, and other interested parties on the importance of preserving the tax-exemption for municipal bonds. MBFA Executive Chair Steve Benjamin, Mayor of Columbia, S.C., and current president of the U.S. Conference of Mayors presided over the events to highlight the benefits of the municipal bond market, the tax-exemption, and the importance to restore advance refundings.

The seminar featured a panel of executives and practitioners that the BDA recruited, including:

- **Alex Wallace**, Head of Public Finance - U.S. Bank
- **Steve Winterstein**, Managing Director & Chief Municipal Fixed Income Strategist - Wilmington Trust
- **Pat Luby**, Senior Municipal Strategist - CreditSites
- **Matt Posner**, CEO - Impact Coalition

The panelists focused on the impact that municipal bonds play in our daily lives, the economic efficiency of the municipal exemption, and the important role that private activity bonds (PABs) and advance refundings play in America's infrastructure investment.

In addition to holding the educational seminars, the MBFA coalition held over 40 meetings on Tuesday, September 25th, with key members of Congress and their staffs that have influential voices on tax and infrastructure issues.

Meeting with the National Economic Council

The BDA organized a meeting with Andrew Olmem, the Deputy Assistant to the President for Financial Policy at the National Economic Council (NEC). In the meeting, members of the MBFA's Executive Committee and legislative task force advocated to maintain the current law status of the municipal bond tax-exemption and to restore advance refundings.

Fundraiser for Richard Neal (D-MA) - Ranking Member of the House Ways & Means Committee

The BDA also organized and attended the MBFA fundraiser for Congressman Richard Neal who is projected to become the next Chairman of the Ways & Means Committee (the body that has authority and jurisdiction over tax issues) if his party recaptures majority control of the House this fall. A strong advocate for municipal bonds, the former mayor of Springfield, MA, reaffirmed his support of MBFA priorities for protecting the tax-exempt status of municipal bonds and the reinstatement of advance refundings.

Additional Information

Handouts from the seminar and Hill day featured the BDA's recent release of the primer on municipal bond finance: *The Municipal Bond Market: Building America's Infrastructure*.

You can view a copy of it online [here](#).

Bond Dealers of America

rcrodriguez

October 2, 2018