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Municipal-Bond Inflows are Smashing Records in 2021.

Investors betting that state and local governments would get a boost from federal stimulus were right

The municipal bond market is on a tear this year.

Concerns about rising taxes, a search for even a little bit more yield than what's offered by Treasurys, and a bet that states and local entities would benefit from the Biden administration's stimulus plans have boosted investor interest in the sector.

Data from Refinitiv Lipper (as shown in the chart above) shows that through mid-May, investors had plowed \$41.7 billion into muni-bond funds. That's nearly the same amount as in all of last year, putting 2021 on track to be one of the best years in history.

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MarketWatch

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