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Cramped Airports Fuel Muni Borrowing Boom as Travel Surges.

- **US airports have sold more than $12 billion of debt this year**
- **Facilities in Charleston, Fort Myers to issue in coming weeks**

An influx of travelers passing through US airports has created a frenzied borrowing boom to raise cash for expansion projects.

Facilities in South Carolina, California, New York and Florida have plans to tap the municipal bond market in the coming weeks, adding to the $12.3 billion of airport debt already sold this year, according to data compiled by Bloomberg. That volume marks a more than 100% increase from the same period a year ago. Proceeds from the sales will be used to finance new renovation projects designed to improve passengers' experiences.

"Airports are congested, there's a lot more flights and we just need more improvements," said Mikhail Foux, head of municipal strategy at Barclays Plc. "Traffic through airports is through the roof right now."

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