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[Wall of Trump Questions Swamps Morgan Stanley Muni Webinar.](#)

Takeaways by Bloomberg AI

- Financial advisers asked questions about President Donald Trump’s agenda and its impact on municipal budgets and bonds at Morgan Stanley’s “State of the States” webinar.
- The concerns are driven by a pattern of federal funding freezes and threats, which can create uncertainty for budget writers and affect states’ credit quality.
- Morgan Stanley’s Craig Brandon said that while there are questions about the impact of federal funding policies on state credit, he hasn’t seen the anxiety translate into broad muni-market moves, and state credit is still viewed as generally steady.

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Bloomberg Markets

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