

# **Bond Case Briefs**

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## **NABL: House Bill Would Create New PAB Category for Government Buildings.**

Representative Mike Kelly (R-PA) has introduced H.R. 5361, the Public Buildings Renewal Act, which would create a new category of private activity bonds (PABs) to finance the construction and continued upkeep of publicly owned buildings. H.R. 5361 defines qualified government buildings as elementary or secondary schools, colleges or universities, public libraries, courts, hospitals, public safety buildings and government offices. The bonds issued under H.R. 5361 would also be exempt from state volume caps restrictions usually given to PABs, and would instead be subjected to a new national cap of \$5 billion. The intent of the bill is to encourage public-private partnerships by using the definition of governmental ownership applicable to airports, docks and wharves, and mass commuting facilities. H.R. 5361 was referred to the House Ways and Means Committee.

[H.R. 5361 is available here.](#)