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Why BlackRock Is Still Bullish on Munis After Market's Big Gains.

- **Trump tax law helped set off record influx into mutual funds**
- **Firm's muni chief Hayes sees demand holding up into 2020**

Here's one reason why BlackRock Inc., the world's largest money manager, doesn't expect a pullback from the municipal-bond market next year: Google searches for the securities jumped in April, when many Americans first felt the impact of President Donald Trump's tax-cut law.

The $10,000 cap on state and local tax deductions it ushered in helped set off a record-setting municipal-bond buying spree by those hunting for ways to drive down what they owe. And that interest is unlikely to subside anytime soon, Peter Hayes, head of such investments for BlackRock, said on Tuesday.

"We think that this demand continues at least into the first half of 2020 at its current pace," Hayes said at a media event hosted by the company.

Continue reading.

Bloomberg Markets

By Amanda Albright and Danielle Moran

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