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Public Finance Network Submits Letter on Economic Stimulus Bill.

On March 12, 2020, the Public Finance Network (PFN) submitted a letter to congressional leadership and the Trump administration imploring the government to keep the municipal market in mind when drafting a potential economic stimulus bill in response to the COVID-19 outbreak. The letter states that municipal bonds have the capacity to provide immediate relief to those affected and be implemented in a longer-term economic stimulus.

The letter requests to include temporary extension and permanent restoration of financing tools utilized by state and local governments, schools, hospitals, airports and special districts and other public sector entities to provide efficient and low-cost financing of critical investments and infrastructure. The three main policy suggestions in the letter include: restoration of advance refunding of tax-exempt bonds, restoration and expansion of the use of direct-pay bonds, and increased access to capital for small borrowers.

You can read the full letter to congressional leadership [here](#). The same letter was also sent to Larry Kudlow, Director for National Economic Council and Steven Mnuchin, Secretary of the Treasury.