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BDA Urges Fed to Take Action to Assist Municipal Market.

Today, March 18, 2020, following feedback received from membership, the BDA submitted a letter to the Federal Reserve Chairman Jerome Powell addressing particular needs of the municipal markets to offset the negative impacts of the Coronavirus and in response to the announcement of the establishment of a Primary Dealer Credit Facility (PDCF).

The letter, which can be viewed [here](#), implores the Fed to:

- Expand the PDCF to include non-Primary Dealers of municipal securities; and
- Expand the CPFF to include municipal VRDNs.

The BDA plans to continue conversations with the Fed and Treasury, as well with Member of Congress in order to direct solutions to the volatility being seen in the municipal market.

The BDA will provide updates as they become available and plans to hold regular member calls to discuss solutions going forward.

Bond Dealers of America

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