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House Committee Considers Muni Market Support.

The House Financial Services Committee released an [outline of Chair priorities](#) for next steps in stimulus response to the Coronavirus outbreak. Included in the outline were two municipal bond provisions aimed to help the market by supporting issuers. While all details are yet to be made public, the draft calls for:

- **Support State, Territory, and Local Government Financing:** This provision would authorize a program that requires the Federal Reserve to support state, territory, and local debt issuance in response to the Coronavirus outbreak given the critical role these governments are playing.
- **Waive Matching Requirements for Municipal Governments:** This provision would waive the requirement that state, territory or local governments first obtain matching funds prior to receiving certain federal grants.

The Senate is also taking steps towards a vote on the [next round of stimulus](#). While the current Senate draft does not include any municipal bond related provisions, the BDA continues to work with our partners on Capitol Hill to ensure they are addressed going forward.

The BDA will continue to provide updates as they become available.

Update - 3/20/2020 - [Fed Expands Money Fund Program to Include Municipal Funds](#)

Bond Dealers of America

March 20, 2020

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