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NABL Sends Letter to Congress/Treasury on COVID-19 Economic Stimulus Package.

In response to the COVID-19 pandemic and the economic stimulus package moving through Congress, NABL has submitted a letter to Congress, as well as to Steven Mnuchin, Secretary of the U.S. Treasury.

In the letter, NABL asks Congress and the Treasury to adopt certain bond-related proposals that will allow state and local governments to access much needed capital now, at a time when support to our communities is of paramount and immediate concern. Additionally, the tools we discuss will position state and local governments to mitigate damages affecting our nation.

You can find the letter here.

IMMEDIATE MEMBER REQUESTS:

(1) Please send the NABL letter to your Senator and Congressperson. It is important they hear from their constituents especially as decisions are happening so fast. Find your Senator here and your Congressperson here. You can either deliver the letter as an attachment (if their contact form allows), or hyperlink the letter, available on NABL's website here.

(2) Senator Menendez/Senator Perdue Municipal Bonds Emergency Relief Act. We are asking our members to encourage your Senators to support the inclusion of the Municipal Bond Emergency Relief Act in the final package currently under construction. This bill would encourage the Federal Reserve to invest in municipal securities immediately. It is important you convey: (a) the liquidity crisis in the tax-exempt market, and (b) how much it would help if the Fed was authorized to acquire municipal bonds.

For any questions, please contact Jessica Giroux, Director of Governmental Affairs at jgiroux@nabl.org, (518) 469-1565.

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