

# **Bond Case Briefs**

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## **Fed Gearing Up to Help Smaller Local Governments.**

**The central bank hinted from the start that it could broaden its municipal debt purchases.**

The Federal Reserve could soon expand its plans to buy municipal bonds, as lawmakers from both parties pressure the central bank to do more to support smaller cities and counties suffering amid fallout from the coronavirus.

Fed officials said on April 9 that they would begin purchasing municipal bonds using their emergency lending powers, pledging to buy up to \$500 billion in bonds from states and the biggest cities and counties. In doing so, they crossed a line they have long treated as sacred: buying local bonds is potentially [charged territory](#) for the politically independent Fed.

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**The New York Times**

By Jeanna Smialek

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