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House to Feature PABs and BABs in State and Local Stimulus Package.

House Ways and Means Chairman Richard Neal (D-MA) today announced on a call with a group of Mayors that the House is putting together legislation to aide state and local governments struggling with lost revenues due to the ongoing COVID - 19 pandemic.

On top of the expected direct funding, the package will include “tax-advantaged borrowing programs” including [private activity bonds and Build America Bonds](#).

At this time, it is unknown if the House package will include other BDA priorities such as the reinstatement of advance refundings or raising the limit of Bank Qualified Debt.

Neal has previously advocated for these programs during an [earlier infrastructure push](#) that would expand the cap and usage for PABs, while introducing a new Build America Bonds program that would be untethered from sequestration.

Neal also encouraged the group to continue pushing for federal investments in infrastructure, noting an invitation from Secretary Mnuchin to keep discussing that issue.

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

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