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## **What's Happening In The Muni CEF Space?**

### **Summary**

- Munis are down a bit from a few weeks ago while equity markets have zoomed higher.
- Most of the decline is due to “headline risk,” namely comments from politicians discussing bankruptcy.
- State finances are weak, for sure, but are unlikely to need bankruptcy as a means of mending them.
- Muni CEFs saw a huge rebound in NII and large distribution increases thanks to lower leverage costs.

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### **Seeking Alpha**

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