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SIFMA Statement on LOCAL Infrastructure Act.

Washington, D.C., July 1, 2020 – SIFMA today issued the following statement from SIFMA president and CEO Kenneth E. Bentsen, Jr. on the LOCAL Infrastructure Act:

"SIFMA commends Senators Roger Wicker (R-MS), Debbie Stabenow (D-MI), Michael Bennet (D-CO), Shelley Moore Capito (R-W.Va.), John Barrasso (R-WY), Bob Menendez (D-NJ), Jerry Moran (R-KS), and Tom Carper (D-DE) on their commitment to infrastructure investment, seen today with the introduction of the Lifting Our Communities through Advance Liquidity for Infrastructure (LOCAL Infrastructure) Act. This bipartisan, timely legislation reinstates advance refunding, which is a critical tool to help state and local governments lower their interest costs to more easily finance their infrastructure needs, such as schools, roads, and hospitals. Infrastructure spending is essential, and this legislation is particularly welcome now, when state and local governments are facing unprecedented expenses due to the COVID-19 pandemic."

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SIFMA is the leading trade association for broker-dealers, investment banks and asset managers operating in the U.S. and global capital markets. On behalf of our industry's nearly 1 million employees, we advocate for legislation, regulation and business policy, affecting retail and institutional investors, equity and fixed income markets and related products and services. We serve as an industry coordinating body to promote fair and orderly markets, informed regulatory compliance, and efficient market operations and resiliency. We also provide a forum for industry policy and professional development. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit http://www.sifma.org.

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