

# **Bond Case Briefs**

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## **BDA Washington Weekly - Munis Considered in Stimulus Debate**

As the Biden Administration works to close its second full week in office, both of which have included a flurry of executive actions and little legislative progress, a deal on additional stimulus seems imminent, but questions remain on its size and scope.

President Biden touted bipartisanship in his 2020 presidential run, and he still appears to want to remain on that path. However, House and Senate Democratic Leadership have become restless and are charting a course to use the partisan tactic of budget reconciliation, ensuring the massive spending package can pass on a simple majority vote which passed the Senate early this morning after 15 hours of debate and a tie-breaking vote by VP Harris.

Earlier this week a group of GOP Senators met with President Biden and VP Harris to discuss their initial offering and present a trimmed back \$600 million dollar plan. Of note, the GOP does not contain any aid for state and local governments, while the Biden plan offers more than \$350 billion in unencumbered aid.

Yesterday, Senator Roger Wicker (R-MS) introduced amendments to the stimulus package that would restore tax-exempt advance refundings and create a new direct-pay bond program exempt from sequestration. Senate Republicans offered well over 700 amendments and only a portion was considered. While these provisions were not amongst those voted on, it is a step in the right direction for continued consideration of this Congress.

More on this below.

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### **Bond Dealers of America**

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