

# **Bond Case Briefs**

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## **SIFMA Welcomes Introduction of the LOCAL Infrastructure Act.**

**Washington, D.C., February 25, 2021** – SIFMA today issued the following statement from president and CEO Kenneth E. Bentsen, Jr. on the introduction of the LOCAL Infrastructure Act:

“SIFMA commends Senators Roger Wicker (R-MS) and Debbie Stabenow (D-MI) on their commitment to infrastructure investment, seen today with the introduction of the Lifting Our Communities through Advance Liquidity for Infrastructure (LOCAL Infrastructure) Act of 2021. Our state and local governments have a critical need, especially this deep into the Covid-19 pandemic, to fund the repair and even new construction of the bridges, roads, schools, health care facilities, water and sewer facilities, transportation facilities our communities rely on. This legislation would reinstate advance refunding, an important tool which allows state and local governments to save billions in interest costs by refinancing their outstanding debt to a lower interest rate. By reducing their debt service expenses, states and localities would free up their borrowing capacity for new investments in infrastructure and other important public projects, in turn boosting their local economies with the creation of new jobs and making public services more affordable.”