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Biden's \$1.9 Trillion Pandemic Bill Includes Aid for Hard-Hit Cities. Is It Too Little, Too Late?

The Biden administration's \$1.9 trillion pandemic relief package is on the fast track, but Washington is still trying to find the right fix for an overlooked aspect of the crisis: a massive tax shortfall experienced by cities hit by the collapse in commercial property values.

Local governments rely on property tax revenue to fund an array of vital programs and services, and those ghostly rows of empty commercial buildings are not just eyesores, but a growing policy problem.

At a meeting with Treasury Secretary Janet L. Yellen last month, Jeff Williams, the Republican mayor of Arlington, Texas, laid out his grim predicament: While pandemic relief costs and sluggish tax revenue and tourism were partly to blame for budget shortfalls, the big worry, Mr. Williams said, was all those the empty buildings.

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The New York Times

By Alan Rappeport and Glenn Thrush

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