

Bond Case Briefs

Municipal Finance Law Since 1971

Stimulus Clears Senate - Legislation Includes State and Local Aid but No Muni Provisions.

This weekend, the \$1.9 trillion dollars *American Recovery Act* took a huge step forward bypassing the Senate on a party-line vote. While the package does not include any muni provisions, of note is [\\$350 billion in direct aid to state and local governments](#).

All indications are the bill will face little resistance in the House, and be signed into law by week's end.

Infrastructure Talks Progress

As Washington begins to turn its attention beyond stimulus, infrastructure talks continue to heat up. Last week, the Biden Administration met with House leaders to discuss the next steps and parameters. While on the Senate side, [legislation to reinstate tax-exempt advance refundings](#) was introduced with strong bipartisan support.

The BDA continues to work with our partners to ensure legislation to restore advance refundings, as well other muni market priorities are included in any infrastructure bill. We will continue to provide updates as they become available on possible infrastructure legislation and as other muni legislation is introduced.

Bond Dealers of America

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