Bond Case Briefs

Municipal Finance Law Since 1971

House Returns to Debate Infrastructure Legislation - MBFA and BDA Continue to Advocate for Muni Priorities.

Today, the House returns from August recess for a week-long session to debate budget reconciliation instructions and voting rights legislation. At this time, House leadership remains steadfast in their position that the Chamber will not debate the Senate bipartisan infrastructure package until the budget reconciliation package, which will serve as a vehicle for additional infrastructure spending potentially including key muni priorities, becomes law- likely a months-long process.

In response to Leadership's position, a group of 9 rank-and-file Democrats demanded the House pass the bipartisan infrastructure package prior to advancing the budget reconciliation outline. This weekend, the group remained staunch in their legislative opposition <u>penning an op-ed</u> laying out their position.

At this time, House Leadership does not have the votes to pass the budget reconciliation instructions, setting up a likely legislative showdown in the next 48 hours. While it is too early to predict outcomes for this week's process, the MBFA and BDA believe both the bipartisan infrastructure package and a narrowed budget reconciliation package focused on the Biden Build Back Better infrastructure agenda will become law by year-end regardless of procedural hiccups.

Muni Priorities Update

The BDA and MBFA continue to press for the inclusion of key muni priorities in the budget reconciliation package. The MBFA recently met with Senior Staff in Rep. Terri Sewell's (D-AL) office to discuss the Congresswoman's muni package, the LIFT Act, and possible inclusion in the draft budget bill. The MBFA plans to continue meeting with key offices leading up to the introduction of legislative text promoting all muni priorities including:

- The reinstatement of tax-exempt advance refundings,
- Raise the BQ debt limit, and
- Creation of a new direct-pay bond exempt from sequestration.

The MBFA and BDA will continue to provide updates as they become available.

Bond Dealers of America

August 23, 2021

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com