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## **Congress Should Do More Than Block Tax-Exempt Bonds For Pro Sports Stadiums.**

Virginia's efforts to subsidize a stadium and mixed-use commercial development for Dan Snyder and his Washington Commanders NFL football team would be a foolish waste of taxpayer money. But an attempt by three Democratic Members of Congress to block the funding scheme is misguided and short-sighted.

The bill, introduced by Representatives Jackie Speier (D-CA), Earl Blumenauer (D-OR), and Don Beyer (D-VA) would end the tax-exempt status of bonds used to finance professional sports stadiums.

That's fine as far as it goes. But rather than aiming only at pro sports (and really at Snyder), Congress should completely rethink private activity bonds. Should they be reserved only for public infrastructure, such as roads, bridges, and public schools? What about non-profit hospitals? Should Congress impose meaningful caps on the annual issuance of these bonds? Why should state and local governments use taxpayer money to subsidize any well-connected businesses to the detriment of competitors that don't have the clout to get cut-rate bond financing?

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