

Bond Case Briefs

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DC Fly-In Recap: BDA Meets with Key Policy Makers to Discuss Muni Priorities.

This week, the BDA hosted a DC advocacy fly-in, meeting with key senior Congressional staff to discuss BDA's tax priorities. This is the first BDA IN PERSON FLY-IN since the onset of the COVID pandemic and we plan to host multiple similar events next year as the new Congress gets underway.

Educational efforts such as this are key to ensure Members and staff understand the importance of the tax exemption, as well provide opportunities for staff to hear how the market is performing- further guiding their decision making.

The BDA was represented by:

- Crews & Associates
- RBC Capital Markets, and
- HilltopSecurities

The focus of the event was the protection of the tax-exemption, as well gauge the probabilities that key BDA priorities such as the reinstatement of advance refundings could pass in a years end tax package this December.

The group met with both personal office and Committee staff in both the House and Senate including meetings with:

- Senior Tax Staff Covering Ways and Means, Office of Rep. David Kustoff (R-TN)
- Senior Staff Covering Ways and Means, Office of Rep. Terri Sewell (D-AL)
- Ways and Means Minority Staff
- Senate Finance Minority Staff Director, Office of Senator John Cornyn(R-TX),
- Senate Finance Tax Policy Advisor, Office of Senator Tom Carper (D-DE)

Following these discussions, we feel confident that no matter the outcomes of the November elections, the tax-exemption has many friends on the Hill. While not a strong possibility, we do feel that House Ways and Means Chairman Richard Neal (D-MA) plans to make a strong push for a years end tax package, and would like to include key muni priorities that remain outstanding.

We will provide more updates as the situation develops, and please let us know if you would like to participate in future DC events.

Bond Dealers of America

October 4, 2022