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Municipal Bond Infrastructure Sales Near $250 Billion to Smash Record.

- **New money municipal-bond sales surged so far this year**
- **Economic confidence, interest-rate stability help boost sales**

A new bridge in Lake Charles, Louisiana, a 26-story patient tower for the Children's Hospital of Philadelphia and two high schools in the heart of Texas' oil country are just a handful of projects financed by what's poised to be a record year of municipal bond sales.

Since January, state and local government borrowers have tapped investors for nearly $250 billion of debt sold exclusively for new infrastructure developments, the most since at least 2013, according to data compiled by Bloomberg. The sum is up 30% over the same period last year, the data shows.

"We have major infrastructure repair needs and growth needs," said Elaine Brennan, executive vice president of the public finance department at Roosevelt & Cross Inc., a broker-dealer specializing in municipal finance. Governments have more confidence in the economy and the trajectory of interest rates these days, she said.

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Bloomberg Markets

By Lily Meier

October 21, 2024

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