Bond Case Briefs

Municipal Finance Law Since 1971

Muni Market's Record Year for Mega Deals Gives Bankers a Win.

- **There were over 60 muni deals of $1 billion or more in 2024**
- **State and local governments rushed to raise cash for projects**

It's been a banner year for mega-municipal bond deals and Wall Street bankers only see it continuing through 2025.

There have been a record of more than 60 outsized muni-bond sales $1 billion or more in 2024, according to data compiled by Bloomberg. The issuance has amounted to above $90 billion, the data shows. State and local governments rushed to raise huge sums of money as pandemic relief dwindled and inflation remained sticky, forcing them to sell debt for big infrastructure projects.

"It is a business opportunity for us and if our clients are going to be looking to bring larger deals and more deals at scale, that tends to benefit the more diversified, larger players," said Matthew McQueen, who leads global municipal banking and markets for Bank of America Corp., the top-ranked underwriter of US state and local debt.

Continue reading.

Bloomberg Markets

By Amanda Albright

December 20, 2024