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*Municipal Finance Law Since 1971*

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## [This Quiet, Tax-Free Haven Is Bracing for Change: Bloomberg Podcast](#)

**Everyone loves tax-free municipal bonds. But the return of Donald Trump means that status could now be at risk.**

Municipal bonds are the foundation of how American cities and states operate. And a big reason investors love “munis” is their tax-free status. But if you think that makes muni exchange-traded funds sound boring, think again.

On this episode of Trillions, Eric Balchunas and Joel Weber speak with Eric Kazatsky, head of municipal strategy at Bloomberg Intelligence and co-host of the podcast Masters of the Muniverse. They discuss the storied history of munis, how they figure into portfolios—and how that favored tax-free status could be at risk in President Donald Trump’s second term.

[Listen to the podcast.](#)

### **Bloomberg Business**

By Joel Weber and Eric Balchunas

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