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Bank of America Boosts 2025 Muni Sales Forecast to $580 Billion.

The municipal bond market’s biggest underwriter is expecting even more issuance this year as state and local governments tap the market at a rapid clip.

Strategists at Bank of America Corp. lifted their muni-bond issuance projection for 2025 to $580 billion from $520 billion, according to a research note published Friday.

The revision comes after an exceptionally strong start to muni bond sales this year, with more than $118 billion issued already, the most in at least a decade, according to data compiled by Bloomberg. Much of the growth has been in deals for infrastructure projects rather than refinancings, the strategists said.

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Bloomberg Markets

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