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## Tariffs Risk Raising Building Costs and Muni Buyers' Demands.

Tariffs are going to complicate state and local governments' construction plans, and investors will be looking for more compensation to account for the uncertainty, according to Tamara Lowin of Van Eck Associates Corp.

President Donald Trump's fast-changing trade policies risk upending supply chains, making projects more costly and more time-consuming, and potentially putting the viability of some municipalities' plans into question. Elevated costs — and, therefore, slimmer margins — increase risk, meaning that investors could demand higher yields, said Lowin, a senior credit analyst at Van Eck.

Projects meant to replace aging infrastructure or expand existing facilities could be particularly challenged, according to a note written by Lowin.

Continue reading.

**Bloomberg Markets**

By Erin Hudson and Aashna Shah

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