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GFOA: Tracking the 2025 One Big Beautiful Bill Act

On July 4, the “One Big Beautiful Bill Act” (OBBBA) was signed into law. GFOA is continuing to assess the implications of the budget reconciliation bill. While GFOA members’ advocacy efforts – including telling your stories at www.builtbybonds.com – resulted in the full preservation of tax-exempt municipal bonds, there are several other provisions of note. Below is the Federal Liaison Center’s initial assessment of new tax provisions and key changes to the existing tax code, many of which directly affect state and local governments.

Continue reading.

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