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[Municipal Bonds in Congressional Districts: University of Chicago](#)

Tax-exempt municipal bonds are the primary financing tool that state and local governments use to build roads, schools, water supply systems, public and non-profit hospitals and other public infrastructure. Today there are more than \$3.5 trillion in active municipal bonds from more than 50,000 individual governments.

The goal of this research is to understand how tax-exempt municipal bonds impact communities. Using a first-of-its-kind dataset, we identify the types of state and local governments that use municipal bonds, and the types of infrastructure investments financed by those bonds, across US Congressional districts. This analysis allows us to explore previously-unknown patterns of municipal bond borrowing and investments both within and across regions. This analysis is based on data from [ICE municipal bond reference and geospatial data](#).

Use the [drop-down menu below](#) to find a PDF-formatted report for each state and every Congressional district. Please contact Justin Marlowe (jmarlowe@uchicago.edu), Director of the Center for Municipal Finance, with questions or other feedback on this project.

The University of Chicago

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