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Airport Near Coachella, Palm Springs Eyes $174 Million Muni Sale.

The Ontario International Airport, a gateway to the popular desert destinations of Southern California's Inland Empire, is tapping the municipal bond market for roughly $174 million to fund various improvements.

The authority that oversees the airport plans to use the proceeds for initiatives including terminal upgrades and runway reconstruction. About $124 million of the debt would be subject to the alternative minimum tax, according to bond documents.

The airport sits about 35 miles east of downtown Los Angeles in a fast-growing region encompassing Riverside and San Bernardino counties. Its location makes it a gateway for local residents and travelers heading further east to destinations like Palm Springs, Joshua Tree National Park and the Coachella Valley, home to the eponymous music festival. That combination of population growth and tourism has helped fuel rising passenger traffic, or enplanement, at the airport.

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