



January 2, 2017

Executive Committee

Chair

*Stephen K. Benjamin
Mayor, Columbia, SC*

Vice Chair

*Kevin M. Burke
President and CEO
Airports Council
International—N.A.*

Secretary

*Michael Nicholas
CEO
Bond Dealers of America*

*Clarence E. Anthony
Executive Director
National League of Cities*

*Sue Kelly
President and CEO
American Public Power
Association*

Ex-Officio

*Debra Chromy
President
Education Finance Council*

*George Friedlander
Managing Partner
Court Street Group*

VIA ELECTRONIC MAIL

The Honorable Paul Ryan
Speaker
U.S. House of Representatives
H-232, The Capitol
Washington, D.C. 20515

The Honorable Orrin Hatch
Chairman
Senate Committee on Finance
219 Dirksen Senate Office Building
Washington, D.C. 20510

The Honorable Mitch McConnell
Majority Leader
U.S. Senate
S-230, The Capitol
Washington, D.C. 20510

The Honorable Kevin Brady
Chairman
House Committee on Ways and Means
1102 Longworth House Office Building
Washington, D.C. 20515

Dear Speaker Ryan, Leader McConnell, Chairman Hatch, and Chairman Brady:

On behalf of the undersigned members of the Municipal Bonds for America (MBFA) coalition, we write to thank you for your efforts to preserve the tax-exempt status of municipal bonds, including the ability to issue private activity bonds in the Tax Cuts and Jobs Act. Your leadership in this effort has been vitally important to, and is much appreciated by, communities across the country.

MBFA is a non-partisan stakeholder coalition, led by state and local government officials who rely upon affordable financing through the tax-exempt status of all municipal bonds, including private activity bonds, which finance airports and seaports, universities, schools, roads, bridges, electric facilities, hospitals, affordable housing, water infrastructure, and student loans.

As discussions and deliberations turn to ways to improve our country's infrastructure, we hope to remain a valuable educational resource for you in preserving the current laws governing the tax-exempt status of all municipal bonds, including private activity bonds. Cost-effective financing is essential to rebuilding our economy and our nation's infrastructure.

Sincerely,

Bond Dealers of America, Justin Underwood, 202.204.7904

Airports Council International – North America, Annie Russo, 202.293.8500

American Association of Airport Executives, Brad Van Dam, 703.797.2534

American Association of Port Authorities, Susan Monteverde, 703.684.5700

Association of American Medical Colleges, Karen Fisher, 202.739.2949

American Hospital Association, Michael Rock, 202.638.1100

American Public Power Association, John Godfrey, 202.467.2929

American Public Transportation Association, Mark Hybner, 202.496.4865

Bloomberg, Eric Kazatsky, 609.279.3098

Building America's Future, Kerry O'Hare, 202.807.2250

Coastal Alabama Partnership, Michael Berson, 251.433.3234

Council of Development Finance Agencies, Tim Fisher, 614.705.1309

Education Finance Council, Debra Chromy, 202.955.5510

Large Public Power Council, Mitch Rapaport, 202.585.8305

Modesto Irrigation District, Lori Pickford, 202.251.0805

National Association of Bond Lawyers, Jessica Giroux, 202.503.3290

National Association of College and University Business Officers, Megan Schneider, 202.861.2547

National Association of Health and Educational Facilities Finance Authorities, Chuck Samuels,
202.434.7311

National Council of State Housing Agencies, Jennifer Schwartz, 202.624.7710

National Development Council, Jane Campbell, 202.400.3680

National Water Resources Association, Ian Lyle, 202.698.0693

Southern California Public Power Authority, Lori Pickford, 202.251.0805

The Portland Cement Association, Seth Waugh, 202.408.9494

Turlock Irrigation District, Lori Pickford, 202.251.0805