January 28, 2021

Dear Members of Congress:

We the above signed organizations representing the Public Finance Network (PFN) congratulate and welcome the new Administration and Congress in preserving our nation's intergovernmental partnership. Providing communities with strong infrastructure has long been a national priority, one that is critical for state and local governments and nonprofit entities that heavily rely on tax-exempt bonds to build stronger communities. For over a century, the national organizations listed above have represented thousands of public-sector and tax-exempt entities that have issued debt to finance capital projects. Everything from the construction and preservation of roads, airports, highways, bridges, transportation, affordable housing, water and wastewater, schools, libraries, town halls, nonprofit hospitals and universities, electric power and gas facilities are just a few examples among a multitude of public projects that rely on tax-exempt municipal bonds.
In fact, municipal bond tax exemption has played a vital role in our nation’s intergovernmental partnership. As a popular means used by state and local governments and nonprofit entities in providing their communities with strong infrastructure, tax-exempt bonds have financed over $2 trillion in new infrastructure investments in the past decade and are projected to finance another $2 trillion in new infrastructure investments over the next ten years. As a tool that has been tried and proven to work for years, we highly encourage tax-exempt municipal bonds as a means to consider as you look into additional ways to further invest in the nation’s infrastructure. The economic security of millions of citizens depends on municipal bonds.

The PFN appreciates and welcomes the support of your colleagues Dutch Ruppersberger and Steve Stivers, co-chairs of the Municipal Finance Caucus, in the work they do to highlight and stress the importance of tax-exempt municipal bonds. We strongly urge you to consider joining the Municipal Finance Caucus. Additionally, the PFN serves as a resource for you and extends an invitation to collaborate in the developing new tools that compliment tax-exempt municipal bonds.

We look forward to working with you on municipal bonds, infrastructure, financial markets and all other matters of mutual interest.

Sincerely,

Government Finance Officers Association, Emily Swenson Brock, ebrock@gfoa.org
Airports Council International-North America, Amanda LaJoie, alajoie@airportscouncil.org
American Public Gas Association, Stuart Saulters, ssaulters@apga.org
American Public Power Association, John Godfrey, jgodfrey@publicpower.org
American Public Works Association, Andrea Eales, aeales@apwa.net
American Society of Civil Engineers, Joe Brady, jbrady@asce.org
American Water Works Association, Tommy Holmes, tholmes@awwa.org
Association of Metropolitan Water Agencies, Diane VanDe Hei, vandehei@amwa.net
Bond Dealers of America, Brett Bolton, bbolton@bdamerica.org
Council of Infrastructure Financing Authorities, Deirdre Finn, dfinn@cifanet.org
International City/County Management Association, Elizabeth Kellar, ekellar@icma.org
Large Public Power Council, Lawrence Willcox, willcox@capitoltax.com
National Assn of Health and Educational Facilities Finance Authorities, Chuck Samuels, casamuels@mintz.com
National Assn of State Auditors, Comptrollers and Treasurers, Cornelia Chebinou, cchebinou@nasact.org
National Association of Bond Lawyers, Jessica Giroux, jgiroux@nabl.org
National Association of Clean Water Agencies, Kristina Surfas, ksursfas@nacwa.org
National Association of College and University Business Officers, Liz Clark, lclark@nacubo.org
National Association of Counties, Eryn Hurley, ehurley@naco.org
National Association of Municipal Advisors, Susan Gaffney, susan@municipaladvisors.org
National Association of Regional Councils, Leslie Wollack, leslie@narc.org
National Association of State Treasurers, Brian Egan, brian@statetreasurers.org
National Community Development Association, Vicki Watson, vwatson@ncdaonline.org
National League of Cities, Michael Gleeson, gleeson@nlc.org
National Association of Towns and Townships, Jennifer Imo, jimo@tfgnet.com
National Council of State Housing Agencies, Garth Rieman, grieman@NCSHA.ORG
National School Boards Association, Deborah Rigsby, drigsby@nsba.org
Securities Industry and Financial Markets Association, William Cardon, wcardon@sifma.org
The United States Conference of Mayors, Larry Jones, ljones@uscm.org
Water Environment Federation, Steve Dye, sdye@wef.org