

News Release

Municipal Bonds for America

November 5, 2012

Municipal Bonds for America Unveils Interim Executive Committee

Washington, D.C. (November 5, 2012) - - A cross section of municipal bond issuers and State and local officials responsible for building and operating America's public infrastructure have united with municipal bond professionals from regional securities dealers to help lead Municipal Bonds for America (MBFA), a new, national coalition working to protect the tax exempt status of municipal bonds.

New York City Housing Development Corp. President Marc Jahr will serve as Chairman of Municipal Bonds for America's Interim Executive Committee unveiled on Thursday in Washington.

Mr. Jahr will chair an eleven-member committee responsible for leading MBFA during its early organizational efforts. A permanent Executive Committee is expected to be nominated and approved later this year.

"To keep our competitive edge, we need to continue using the tax-exempt municipal bond market to fund the infrastructure we depend on from coast to coast," said Marc Jahr. "Since 1913, tax-exempt municipal bonds have been put to work to improve the quality of life for Americans, providing a cost-effective and efficient way to fund capital improvements for schools, roads and highways, bridges, ports, hospitals, affordable housing, utilities, water treatment facilities and the like nationwide."

"As we work to renew economic growth in America, it is critical that cities and states have access to the low cost and efficient capital they need to make our cities, states and nation more competitive," said Harry Black, Director of Finance for the City of Baltimore. "That will be especially important as cities and states up and down the East coast rebuild in the aftermath of Hurricane Sandy."

Members of the Interim Executive Committee unveiled by Municipal Bonds for America include:

- **Harry Black** - Director of Finance, City of Baltimore
- **Joseph Costello** - Executive Director, Chicago Regional Transit Authority (RTA)
- **Lars Etzkorn** – Program Director, National League of Cities (NLC)
- **Marc Gerken** – President, American Municipal Power - Ohio
- **Kemp Lewis** - Managing Director, Municipal Finance at Raymond James/Morgan Keegan
- **John Murphy** - Executive Director, National Association of Local Housing Finance Agencies (NALHFA)
- **Toby Rittner** - President & CEO, Council of Development Finance Agencies (CDFA)
- **Vince Sampson** - President, Education Finance Council (EFC)
- **Russell Truell** - CFO, City of Franklin, TN
- **Marty Vogtsberger** – SVP & Head of Fixed Income Capital Markets at Fifth Third Securities

Municipal Bonds for America will provide a unified advocacy voice to promote and defend the municipal bond market. The coalition will serve as a single source of information for policy makers and the media regarding municipal finance and the benefits to taxpayers, investors, and state and local governments.

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Municipal Bonds for America is committed to preserving the federal tax exempt status for municipal bonds that has been in place for nearly a century and will work with city, county and state leaders from all 50 states to make certain critical public projects, including schools, hospitals and roads, continue to have access to reasonably priced funding.

About Municipal Bonds for America

Municipal Bonds for America is a group of municipal bond issuers and state and local officials representing every segment of the market and located coast to coast. United with municipal bond professionals at regional dealers, the MBFA is working to explain the many benefits of the traditional municipal bond market, including the tax exemption which enables state and local governments to finance vital infrastructure at the lowest cost to their taxpayers while maintaining the integrity and value of the municipal bond market, in place for almost 100 years.

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