



Bipartisan Resolution Introduced in U.S. House of Representatives Recognizes Important Role of Municipal Bonds in Building America's Public Infrastructure

Washington, D.C. (March 13, 2013) – A bipartisan resolution introduced today in the United States House of Representatives by Reps. Lee Terry (R-NE) and Richard Neal (D-MA) recognizes the successful role that municipal bonds have played in allowing cities, counties and states to build and maintain America's public infrastructure.

The House Resolution commemorates the 100 year anniversary of the Federal tax exemption for municipal bonds and recognizes the "important contribution municipal bonds have made to economic growth and wellbeing in each State and municipality in our great Nation."

Leaders representing Municipal Bonds for America (MBFA) salute Reps. Terry and Neal, who both began their public service careers by serving as city councilmen, for their bipartisan leadership.

Columbia, S.C. Mayor and MBFA Executive Committee member Steve Benjamin said, "I applaud Representatives Terry and Neal for introducing the resolution and look forward to working with them and their colleagues on preserving this valuable tool for the next century."

"The tax exemption for municipal bonds is a critical tool for local governments," added Mayor Benjamin. "Without the exemption, cities like Columbia and their taxpayers would face significantly higher costs for financing core infrastructure."

"As former local officials, Congressmen Terry and Neal understand how important it is that our municipalities have access to reasonably priced funding to build vital public infrastructure projects," said Municipal Bonds For America Executive Committee Chairman and New York City Housing Development Corporation President Marc Jahr. "We want to thank the Congressmen for their leadership and for their support of a successful financing tool that for 100 years have provided State and local governments with timely access to cost-effective capital."

About Municipal Bonds for America

MBFA is a rapidly expanding coalition of organizations and individuals interested in the preservation of tax-exempt bonds. The coalition is educating the Administration and Congress on the municipal market and advocating for sensible rules for municipal bonds. To learn more or to become involved in MBFA activities, please visit the coalition's website at www.munibondsforamerica.org.