March 6, 2017

VIA ELECTRONIC MAIL

The Honorable Paul Ryan  
Speaker of the House of Representatives  
H-232 The Capitol  
Washington, DC 20515

The Honorable Nancy Pelosi  
Minority Leader of the House of Representatives  
H-204 The Capitol  
Washington, DC 20515

The Honorable Kevin Brady  
Chairman, Committee on Ways & Means  
1106 Longworth House Office Building  
Washington, DC 20515

The Honorable Richard Neal  
Ranking Member, Committee on Ways & Means  
341 Cannon House Office Building  
Washington, DC 20515

Dear Speaker Ryan, Minority Leader Pelosi, Chairman Brady, and Ranking Member Neal:

Soon, Congress will consider changes to the federal tax code that could noticeably impact all taxpayers. As the debate progresses, the 385 undersigned groups, representing a large cross section of your collective constituency, strongly urge you to maintain the tax-exempt status for all municipal bonds.

For over 100 years, state and local governments have financed infrastructure and community improvement projects using tax-exempt municipal bonds. Infrastructure financed by municipal bonds makes possible nearly every aspect of daily life and is a critical component in building and maintaining a strong economy for every citizen and company in this country.

The municipal market and tax-exempt municipal bonds are the backbone of state and local government finance and key components in a vibrant federal economy. A reduction or elimination of the tax exemption for municipal bonds could raise infrastructure costs by 10 to 12 percent, with these increased costs being passed directly to taxpayers in your state. Ensuring that issuers can continue to fund capital projects by effective means will ultimately reduce the burden on every taxpayer and all levels of government.

As examination and deliberation continues on ways to reform our federal tax code and improve our country’s infrastructure, we reiterate our support for preserving the current laws governing the tax-exempt status of all municipal bonds. Cost-effective financing is essential in rebuilding our economy and our nation’s infrastructure. **Tax-exempt municipal bonds are the only proven mechanism to accomplish this task and we look forward to working with you to preserve them during comprehensive tax reform.**

Sincerely,
**National Organizations**
African American Mayors Association  
American Association of Airports Executives  
Airports Council International- North America  
American Council of Engineering Companies  
American Public Power Association  
American Public Gas Association  
American Society of Civil Engineers  
Association of Metropolitan Water Agencies  
Bond Dealers of America  
Building America’s Future  
Council of Development Finance Agencies  
Investment Company Institute  
Large Public Power Council  
Municipal Bonds for America  
National Association of Clean Water Agencies  
National Association of College and University Business Officers  
National Association of Towns and Townships  
National League of Cities  
National Development Council  
National Water Resources Association  
SIFMA  
SIFMA Asset Management Group  
Water Environment Federation

**Alabama**  
The Frasier Lanier Company, Montgomery, AL  
Huntsville International Airport  
Huntsville Utilities

**Alaska**  
Alaska Power Association

**Arizona**  
Agribusiness and Water Council of Arizona  
Arizona Westside Districts Association  
Irrigational and Electric Districts Assoc. of AZ  
Mayor and Council, City of Tempe, AZ  
Phoenix-Mesa Gateway Airport  
Salt River Project

**Arkansas**  
Conway Corporation  
Stephens, Inc.

**Nebraska**  
Loup River Public Power District  
Omaha Public Power District

**Nevada**  
Mayor Andy Hafen - City of Henderson  
Reno-Tahoe Airport Authority  
Truckee & Van LLC

**New Jersey**  
Borough of Milltown  
Borough of Seaside Heights  
(Mayor & Borough Council)  
Borough of South River  
Public Power Association of New Jersey  
Russell Bey

**New York**  
AllianceBernstein  
Aquila Investment Management LLC  
Association of Towns of the State of New York  
BNY Mellon, N.A.  
City of Jamestown Board of Public Utilities  
City of Sherrill  
Foresters Investment Management Company  
Invesco LTD  
Long Island Power Authority  
National Development Council  
New York Power Authority  
New York State Economic Development Council  
Rockville Centre Electric  
St. Lawrence County – Board of Legislators  
TIAA CREF  
TMC Bonds, NY, NY  
Town of Massena  
Village of Sherburne

**North Carolina**  
Greenville Utilities Commission  
City of Concord  
City of High Point North Carolina
California
Association of California Water Agencies
City of Banning
City of Burbank
City of Roseville
City of Vernon
Franklin Templeton Investments
Inland Empire Utilities Agency
John Wayne Airport, County of Orange, CA
Lassen Municipal Utility District
Los Angeles Department of Water and Power
Metropolitan Water District of Southern CA
Michael Paganini - Taxpayer
Monterey Regional Airport
Modesto Irrigation District
Monterey Peninsula Airport District
Northern California Power Agency
PIMCO
Sacramento County
Sacramento Municipal Utility District (SMUD)
San Diego County Regional Airport Authority
San Francisco International Airport
San Jose Airport
Santa Clara Valley Transportation Authority
Southern California Public Power Authority
Turlock Irrigation District
Vernon Gas & Electric
Western Municipal Water District
William Dreskin – Taxpayer

North Dakota
Integrity Viking Funds
Lakota Municipal Utilities

Ohio
American Municipal Power, Inc.
Ohio Municipal Electric Association
Carey Municipal Light & Power
City of Beachwood
City of Tipp City
City of Wadsworth
Columbus Regional Airport Authority Downtown
Cleveland Alliance
Ohio Municipal Electric Association
Village of Montpelier, Ohio

Oklahoma
City of Cushing
City of Pawhuska
Duncan Public Utilities Authority
Edmond Electric
Grand River Dam Authority
Kingfisher Electric
Municipal Electric Systems of Oklahoma
Municipal Utility Board
Oklahoma Municipal Power Authority
Tulsa Airports Improvement Trust

Oregon
Central Lincoln People’s Utility District Midstate
Electric Cooperative, Inc.
Northern Wasco County People’s Utility District
Oregon Municipal Electric Utilities Association
Port of Portland

Pennsylvania
A.H. Williams &Co
APEX Financial Advisors, Inc
Division of Aviation - Philadelphia International
and Northeast Airports Federated Investors
Pennsylvania State Association of Boroughs
Watkinson Capital Advisors LLC

Colorado
Colorado Springs Utilities
Denver International Airport
Executive Search Placements, Lafayette, CO
Platte River Power Authority
The Colorado Association of Municipal Utilities
Thomas Petit, Durango, CO

Connecticut
Mayor Toni Harp, City of New Haven, CT

Delaware
Delaware Municipal Electric Corporation
Florida
City of Tamarac
Florida Municipal Electric Association
Fort Pierce Utilities Authority
Greater Orlando Aviation Authority JEA
Kissimmee Utility Authority
Lakeland Electric
Lee County Port Authority
Mega Van LLC
Sarasota Manatee Airport Authority
Utility Board of the City of Key West, FL
Keys Energy Services

Georgia
Anthony Howard, Mayor of Blakely, GA
City of Barnesville
City of Cairo
City of Cartersville Electric System
City of Doerun
City of Douglas
City of Mansfield
City of Monroe
City of Palmetto
City of Quitman
City of Sylvania
City of Thomaston
City of Washington
City of Whigham
Crisp County Power Commission
David Schwartz, MD
Fitzgerald Water, Light & Bond Commission
Mayor Andy Arnold, City of LaFayette, GA
Mayor, City of Marietta
MEAG Power
WellStar Health System

Idaho
Idaho Falls Power

Illinois
Bernardi Securities, Inc.
Hutchinson, Shockey, Erley & Co.
Illinois Municipal Utilities Association
Illinois Municipal Electric Agency

Rhode Island
Pascoag Utility District

South Carolina
City of Columbia, SC
Mayor Joseph T. McElveen, Jr., Sumter, S.C.
Municipal Association of SC
Piedmont Municipal Power Agency
Santee Cooper

South Dakota
City of Vermillion
Flandreau Municipal Utilities
Missouri River Energy Services

Tennessee
Athens Utilities Board
Benton County Electric System
Carroll County Electric Department
City of Dayton Electric Department
Cleveland Utilities
Covington Electric System
Dyersburg Electric System
Jackson Energy Authority
Jellico Electric & Water System
LaFollette Utilities Board
Lawrenceburg Utility Systems
Lenoir City Utilities Board
Lewisburg Electric System
Memphis Light, Gas, and Water
Milan Department of Public Utilities
Morristown Utilities Commission
Paris Board of Public Utilities
Ripley Power and Light Company
Rockwood Electric Utility
Sevier County Electric System
Shelbyville Power, Water and Sewerage System
Tennessee Municipal Electric Power Association Union City Electric System
Weakley County Municipal Electric System

Texas
Austin Bergstrom International Airport
Nuveen Asset Management
Village of Boubannais, Bourbonnais, IL
City of Mendota, Mendota, IL
City of Le Roy, IL

**Indiana**
Indiana Municipal Power Agency

**Iowa**
Alton Municipal Utilities
Board of Water, Electric and Communications
Trustees of the City of Muscatine IA, (d.b.a Muscatine Power and Water)
City of Pella
City of SiouxFox Town Municipal Utilities
Denison Municipal Utilities
Des Moines International Airport
Maquoketa Municipal Electric Utility
Lake Park Municipal Utilities
Orange City Municipal Utilities
Paullina Municipal Utilities
Remesen Utilities

**Kansas**
Kansas Municipal Energy Agency
City of Morland
Kansas City Board of Public Utilities
Board of Public Utilities, City of McPherson, KS
City of Marion, KS
Kansas Municipal Utilities
Kendal Francis, City Manager, Coffeyville, KS
City of Lindsborg City of Russell
City of Baldwin City
Kansas Power Pool

**Kentucky**
Lexington Fayette Urban County Airport Board

**Louisiana**
Lafayette Utilities System
Baton Rouge Metropolitan Airport

**Maryland**
Town of Forest Heights

**Texas**
Austin Energy
Bell County Water Control & Improvement District #1
CEISA Research Group, Fort Worth, TX
City of Arlington, Texas
City of Austin
City of Hempstead
CPS Energy
Dallas Fort Worth International Airport
E. Fountain
EBAA IRON, INC.
Estrada Hinojosa & Company, Inc.
Lower Colorado River Authority
Mayor Steve Adler – Austin, TX
NatAlliance Securities
Office of the Mayor, Oscar Leeser, El Paso, TX
Texas Association of Clean Water Agencies
Texas Section, American Water Works Association
Water Environment Association of Texas

**Utah**
Nephi City
Utah Associated Municipal Power Systems

**Vermont**
Vermont Public Power Supply Authority

**Virginia**
Blue Ridge Power Agency
Charlottesville Albemarle Airport
Norfolk Airport Authority

**Washington**
Centralia City Light
Chelan County Public Utility District
Clark Public Utilities
Douglas County PUD Energy
Northwest Grant PUD
Mason County Public Utility District No. 1 Mason PUD 3
Northwest Public Power Association
Massachusetts
Columbia Threadneedle Investments
Eaton Vance Management
Groveland Municipal Light Department
Hudson Light and Power Department
Massachusetts Municipal Wholesale Electric Co.
MassDevelopment
Mayor Setti Warren – Newton, MA
MFS Investment Management
Northeast Public Power Association
Princeton Municipal Light Department Standish
Mellon Asset Management

Michigan
Alger Delta Cooperative Electric
Association City of Crystal Falls
Michigan Municipal Electric Association
Village of L’Anse

Minnesota
Austin Utilities
Board of Public Works - dba
ALP Utilities Blue Earth Light and Water
City of Blooming Prairie
City of Buffalo
City of Granite Falls
Cronin & Co., Inc.
Detroit Lakes Public Power Utilities
Elbow Lake Municipal Power
Glencoe Light and Power Commission
Grand Rapids Public Utilities Commission
Hutchinson Utilities Commission
Marshall Minnesota Municipal Utilities
Metropolitan Airports Commission
Minnesota Municipal Utilities Association
Mt. Lake Municipal Utilities
Northern Municipal Power Agency
Owatonna Public Utilities
Princeton Public Utilities
Rochester Public Schools
Rochester Public Utilities
Saint Peter Municipal Electric Utility

Port of Bellingham
Port of Seattle
Public Utility District #1 of Klickitat County
Public Utility District No. 2 of Grant County, WA
Public Utility District No. 2 of Pacific County
Public Utility District No.1 of Kittitas County
Seattle City Light
Selah-Moxee Irrigation District
Snohomish County PUD
Tacoma Public Utilities

West Virginia
Cabell Huntington Hospital
Mayor Steve Williams - City of Huntington, WV
St. Mary’s Medical Center
Tri-State Transit Authority

Wisconsin
Algoma Utilities
Black River Falls Municipal Utilities
Boscobel Utilities
Broadhead Water and Light
Cedarburg Light and Water
City of Boscobel
City of Cuba City
City of Hartford
Columbus Water and Light
Eagle River Light and Water Utility
Evansville Water & Light
Hartford Electric
Hustisford Utilities
Jefferson Utilities
Juneau Utilities
Kaukauna Utilities
Marshfield Utilities
Menasha Utilities
New Holstein Utilities
Oconomowoc Utilities
Oconto Falls Municipal Utilities
Plymouth Utilities
River Falls Municipal Utility
Stoughton Utilities
Sturgeon Bay Utilities
Sun Prairie Utilities
Sauk Centre Public Utilities
Sleepy Eye Public Utilities
Southern Minnesota Municipal Power Agency
Spring Valley Municipal Utilities
Springsted Incorporated, Saint Paul, MN
Willmar Municipal Utilities
Worthington Public Utilities

**Missouri**
City of Cassville
City of Ozark
Mayor Francis Slay, City of St. Louis
Mayor Rick Gardner, Kansas City
Mayor Sly James, City of Ozark
Missouri Association of Municipal Utilities
Missouri Joint Municipal Electric Utility Commission
St. Louis lambert International Airport

Two Rivers Water and Light
Village of Muscoda
Village of Waunakee
Waunakee Utilities
Waupun Utilities
Whitehall Electric
Wisconsin Health & Educational Facilities Authority
WPPI Energy

**Wyoming**
Wyoming Municipal Power Agency
CC:
Sen. Orrin Hatch
Chairman – Senate Finance Committee

Sen. Ron Wyden
Ranking Member – Senate Finance Committee

Sen. Mitch McConnell
Republican Senate Majority Leader

Sen. Charles Schumer
Democratic Senate Minority Leader