



March 6, 2017

VIA ELECTRONIC MAIL

Executive Committee

Chair

Stephen K. Benjamin
Mayor, Columbia, SC

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

Vice Chair

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

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

Secretary

Michael Nicholas
CEO
Bond Dealers of America

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

Clarence E. Anthony
Executive Director
National League of Cities

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

Sue Kelly
President and CEO
American Public Power
Association

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

Ex-Officio

Debra Chromy
President
Education Finance Council

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.

George Friedlander
Managing Partner
Court Street Group

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

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

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

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 Sioux Center 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

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