March 6, 2017

VIA ELECTRONIC MAIL

The Honorable Mitch McConnell
Senate Majority Leader
317 Russell Senate Office Building
Washington, DC 20510

The Honorable Charles Schumer
Senate Minority Leader
322 Hart Senate Office Building
Washington, DC 20510

The Honorable Orrin G. Hatch
Chairman, U.S. Senate Committee on Finance
104 Hart Senate Office Building
Washington, DC 20510

The Honorable Ron Wyden
Ranking Member, U.S. Senate Committee on Finance
219 Dirksen Senate Office Building
Washington, DC 20510

Dear Majority Leader McConnell, Minority Leader Schumer, Chairman Hatch, and Ranking Member Wyden:

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 Gas Association
American Public Power 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
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
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

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
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<tr>
<th>State</th>
<th>Agency/Utilities</th>
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<tbody>
<tr>
<td>Indiana</td>
<td>Indiana Municipal Power Agency</td>
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<td>Iowa</td>
<td>Alton Municipal Utilities&lt;br&gt;Board of Water, Electric and Communications&lt;br&gt;Trustees of the City of Muscatine IA, (d.b.a Muscatine Power and Water)&lt;br&gt;City of Pella&lt;br&gt;City of Sioux Center Municipal Utilities&lt;br&gt;Denison Municipal Utilities&lt;br&gt;Des Moines International Airport&lt;br&gt;Maquoketa Municipal Electric Utility&lt;br&gt;Lake Park Municipal Utilities&lt;br&gt;Orange City Municipal Utilities&lt;br&gt;Paullina Municipal Utilities&lt;br&gt;Remesen Utilities</td>
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<td>Kansas</td>
<td>Kansas Municipal Energy Agency&lt;br&gt;City of Morland&lt;br&gt;Kansas City Board of Public Utilities&lt;br&gt;Board of Public Utilities, City of McPherson, KS&lt;br&gt;City of Marion, KS&lt;br&gt;Kansas Municipal Utilities&lt;br&gt;Kendal Francis, City Manager, Coffeyville, KS&lt;br&gt;City of Lindsborg City of Russell&lt;br&gt;City of Baldwin City&lt;br&gt;Kansas Power Pool</td>
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<td>Kentucky</td>
<td>Lexington Fayette Urban County Airport Board</td>
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<td>Louisiana</td>
<td>Lafayette Utilities System&lt;br&gt;Baton Rouge Metropolitan Airport</td>
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<td>Maryland</td>
<td>Town of Forest Heights</td>
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<td>Austin Energy&lt;br&gt;Bell County Water Control &amp; Improvement District #1&lt;br&gt;CEISA Research Group, Fort Worth, TX&lt;br&gt;City of Arlington, Texas&lt;br&gt;City of Austin&lt;br&gt;City of Hempstead&lt;br&gt;CPS Energy&lt;br&gt;Dallas Fort Worth International Airport&lt;br&gt;E. Fountain&lt;br&gt;EBAA IRON, INC.&lt;br&gt;Estrada Hinojosa &amp; Company, Inc.&lt;br&gt;Lower Colorado River Authority&lt;br&gt;Mayor Steve Adler – Austin, TX&lt;br&gt;NatAlliance Securities&lt;br&gt;Office of the Mayor, Oscar Leeser, El Paso, TX&lt;br&gt;Texas Association of Clean Water Agencies&lt;br&gt;Texas Section, American Water Works Association&lt;br&gt;Water Environment Association of Texas</td>
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<td>Utah</td>
<td>Nephi City&lt;br&gt;Utah Associated Municipal Power Systems</td>
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<td>Vermont</td>
<td>Vermont Public Power Supply Authority</td>
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<td>Virginia</td>
<td>Blue Ridge Power Agency&lt;br&gt;Charlottesville Albemarle Airport&lt;br&gt;Norfolk Airport Authority</td>
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<td>Washington</td>
<td>Centralia City Light&lt;br&gt;Chelan County Public Utility District&lt;br&gt;Clark Public Utilities&lt;br&gt;Douglas County PUD Energy&lt;br&gt;Northwest Grant PUD&lt;br&gt;Mason County Public Utility District No. 1 Mason PUD 3&lt;br&gt;Northwest Public Power Association</td>
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**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 Kittitas 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:
Rep. Kevin Brady
Chairman – House Ways & Means Committee

Rep. Richard Neal
Ranking Member – House Ways & Means Committee

Rep. Paul Ryan
Speaker of the House of Representatives

Rep. Nancy Pelosi
Minority Leader of the House of Representatives