



February 21, 2017

VIA ELECTRONIC & U.S. Mail

Executive Committee

Chair

Stephen K. Benjamin
Mayor, Columbia, SC

Vice Chair

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

Secretary

Michael Nicholas
CEO
Bond Dealers of America

Clarence E. Anthony

Executive Director
National League of Cities

Sue Kelly

President and CEO
American Public Power
Association

Ex-Officio

Debra Chromy
President
Education Finance Council

George Friedlander

Managing Partner
Court Street Group

The Honorable Paul Ryan
Speaker of the House of Representatives
H-232 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, 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 375 undersigned groups, representing a large cross section of your collective constituency, strongly urge you to maintain the tax-exempt status for 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 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 their full tax-exempt status must be preserved.**

Sincerely,

CC:

Sen. Orrin Hatch

Chairman – Senate Finance Committee

Sen. Ron Wyden

Ranking Member – Senate Finance Committee

Sen. Mitch McConnell

Republican Senate Majority Leader

National Organizations

African American Mayors Association
Airports Council International- North America
American Council of Engineering Companies
American Society of Civil Engineers
Association of Metropolitan Water Agencies
Bond Dealers of America
Building America's Future
Investment Company Institute (ICI)
Large Public Power Council
Metropolitan Water District of Southern California
Municipal Bonds for America (MBFA)
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 Water Resources Association
SIFMA AMG

Alabama

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 Arizona
Mayor and Council, City of Tempe, Arizona
Phoenix-Mesa Gateway Airport
Salt River Project

Arkansas

Conway Corporation
Stephens, Inc.

California

Association of California Water Agencies
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, California
Lassen Municipal Utility District
Los Angeles Department of Water and Power
Metropolitan Water District of Southern California
Michael Paganini - Taxpayer
Modesto Irrigation District
Monterey Peninsula Airport District
Monterey Regional Airport
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
Platte River Power Authority
The Colorado Association of Municipal Utilities
Thomas Petit
Town of Superior

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, Florida
- 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
Nuveen Asset Management

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
Lake Park Municipal Utilities
Maquoketa Municipal Electric Utility
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,
Kansas
City of Marion, Kansas
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

Massachusetts

Columbia Threadneedle Investments
Eaton Vance Management
Groveland Municipal Light Department

Hudson Light and Power Department
Massachusetts Municipal Wholesale Electric
Company
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
Sauk Centre Public Utilities
Sleepy Eye Public Utilities
Southern Minnesota Municipal Power Agency
Spring Valley Municipal Utilities
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

Montana

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
National Development Council
New York Power Authority
New York State Economic Development
Council
Rockville Centre Electric

St. Lawrence County – Board of Legislators
TIAA CREF
Town of Massena
Village of Sherburne

North Carolina

Greenville Utilities Commission
City of Concord
City of High Point North Carolina

North Dakota

Integrity Viking Funds
Lakota Municipal Utilities

Ohio

American Municipal Power, Inc.
American Municipal Power, Inc. and Ohio
Municipal Electric Association
Carey Municipal Light & Power
City of Beachwood
City of Tipp City
City of Wadsworth
Columbus Regional Airport Authority
Council of Development Finance Agencies
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 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 (NWCPUD)

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

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
Austin Energy
Bell County Water Control & Improvement
District #1
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
(TACWA)
Texas Section, American Water Works
Association
Water Environment Association of Texas
(WEAT)

Utah

NEPHI CITY
Utah Associated Municipal Power Systems
(UAMPS)

Vermont

Vermont Public Power Supply Authority

Virginia

American Association of Airports of
Executives

American Public Power Association
Blue Ridge Power Agency
Charlottesville Albemarle Airport
Norfolk Airport Authority
Water Environment Federation

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
Northwest Public Power Association
Port of Bellingham
Port of Seattle
Public Utility District #1 of Klickitat County
Public Utility District No. 2 of Grant County,
Washington
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
Stoughton Utilities
Sturgeon Bay Utilities
Sun Prairie Utilities
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