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PRESS RELEASE

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Development Finance Agencies Urge Congress to Include Bond Provisions in Stimulus

—CDFA-led Coalition of Partners and Stakeholders Submit Letters to Congress —

Columbus, OH — The Council of Development Finance Agencies, along with hundreds of development finance agencies from across the country, have asked Congress to include a bond finance title in the next stimulus act. Tax-exempt bonds are the most impactful public finance investment tool available. They have been a part of every economic recovery in our nation's history, and now, more than ever, a strong tax-exempt bond market is necessary. By including a bond finance title in the next stimulus act, Congress would enhance the recovery process by allowing for several common-sense changes to be passed related to the efficiency and effectiveness of tax-exempt bonds.

To lead this important effort, CDFA has mobilized a coalition of stakeholders to submit a letter to Congress asking that bond financing provisions be included in the next stimulus act. Major signatories include the National Association of Bond Lawyers, Bond Dealers of America, the Local Initiatives Support Corporation (LISC), the National Council of State Agricultural Finance Programs, the International Sustainable Resilience Center, and many more development finance agencies, bond issuers, and non-profits.

"The importance of tax-exempt bonds to the recovery cannot be overstated," said Toby Rittner, DFCP and President & CEO of CDFA. "Congress could provide better access to capital for critical manufacturing and community facilities, hospitals, housing, energy, water, and agriculture projects by including a bonds title in the next stimulus. These economic areas, all of which are especially critical during a pandemic, would benefit tremendously from common-sense fixes to these bond financing tools."

Our coalition of partners, including non-profits, development agencies, bond issuers, and cities and states throughout the country, have joined us in supporting efforts to improve tax-exempt bonds. These important updates and needed changes to tax-exempt bonds in the stimulus will allow for faster recovery from the economic disruption caused by COVID-19. We ask that Congress include a bond financing title in the next stimulus act, and we stand ready to answer any questions that Congress may have.

[View the Letter](#)

For more information, visit the [CDFA Outreach Center](#).

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private, and non-profit entities alike. For more information about CDFA, visit www.cdfa.net.