



March 3, 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 383 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 their full tax-exempt status must be preserved.**

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 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  
Metropolitan Water District of Southern CA  
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 Water Resources Association  
SIFMA AMG  
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  
National Development Council  
New York 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 (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 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 Boubonnais, 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