

**American Association of Airport Executives
American Public Power Association
Council of Development Finance Agencies
Council of Federal Home Loan Banks
Council of Infrastructure Financing Authorities
Government Finance Officers Association
Independent Community Bankers of America
International City/County Management Association
International Municipal Lawyers Association
Large Public Power Council
Mortgage Bankers Association
National Association for County Community and Economic Development
National Association of Clean Water Agencies
National Association of College and University Business Officers
National Association of Health and Educational Facilities Finance Authorities
National Association of Local Housing Finance Agencies
National Association of School Boards
National Association of Towns and Townships
National Community Development Association
National League of Cities
National Association of State Auditors, Comptrollers and Treasurers
Regional Bond Dealers Association
United States Conference of Mayors**

July 29, 2010

Dear Chairman Levin:

The organizations listed above thank you for your ongoing leadership and assistance to state and local governments and the municipal securities community with the inclusion of municipal bond provisions in H.R. 5893. There is a critical need for the Congress to enact legislation that will provide support to local governments and communities in maintaining and developing critical infrastructure and other necessary underpinnings of strong communities.

Helping state and local governments to more easily and affordably access the capital markets, provides essential infrastructure for their communities and creates jobs. The diversity of provisions included in the legislation affect and is supported by various groups in the municipal finance community.

Together, they will help governments small and large:

- Maintaining the bank qualified debt limit at \$30 million especially helps smaller governments.
- Excluding the AMT from being applied to tax-exempt bonds assists private activity bonds such as airports and ports.
- Extending the ability for FHLB member banks to offer letters of credit to all types of tax-exempt bonds has been especially helpful to economic development and 501c3 activities.
- As articulated by those organizations in their July 8 letter, extending the Build America Bonds program will allow many state and local governments to continue to use this important new tool.

Delaying or canceling the initiatives that will be supported by the provisions in H.R. 5893 will contribute to the nation's current economic challenges.

We look forward to working with you on this and other issues of interest to our members, and again greatly appreciate your continued support for state and local governments.

Sincerely,

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