

## **Supporting Efforts to Maintain the Tax-Exempt Status of Municipal Bonds**

**WHEREAS**, the Tax-Exempt status of municipal bonds is nearly a century old and is vital to funding local infra-structure and economic development,

**WHEREAS**, any move to change the current tax treatment of local government bonds would lead to higher borrowing costs for local governments; and,

**WHEREAS**, without tax-exempt financing much-needed infrastructure improvements would likely be delayed; and,

**WHEREAS**, tax-exempt bonds are a critical tool for Wisconsin counties that facilitates the budgeting and financing of long-term investments in the infrastructure and facilities necessary to meet public demand for government services; and,

**WHEREAS**, at a time when infrastructure demands are great, increasing the cost of local government borrowing could have serious impacts on the national, state, and local economies; and,

**WHEREAS**, without the tax-exemption, the effectiveness of the bond market would be significantly dampened, creating higher borrowing costs for county governments, less investment in infrastructure, and fewer jobs,

**NOW, THEREFORE, BE IT RESOLVED** that Iowa County does hereby support maintaining the current tax-exempt status of municipal bonds.

Respectfully Submitted,

Iowa County Transportation Committee