Dems Step Closer to Finalizing Infrastructure & Build Back Better After White House Tactics, Public Finance Elements Dropped

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- A new $1.75 trillion framework was released Thursday with updated details about what could be included in the president's and progressive Democrats' Build Back Better Agenda.
- Even though a vote on the bipartisan infrastructure bill did not occur yesterday, two important tasks were accomplished by the Democratic leadership. They probably expected this to be the case all along, or at least since the beginning of this week.
- The municipal bond friendly elements like the subsidized taxable infrastructure bond program and reinstatement of tax-exempts for advance refundings were left out of the new framework.
- Nothing was included in the new $1.75 trillion framework related to the SALT cap.
- On Thursday, Congress voted to extend highway funding to Dec. 3, 2021. This sets up a legislative cliff for that day.

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