Improvement in America's Infrastructure Endangered by the Threat to the Tax-Exemption

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- America's infrastructure earned a "C" grade by the ASCE. This is a noticeable improvement especially since the ASCE scored U.S. infrastructure at a "D+" in 2017.
- Infrastructure funding for public entities at the state and local level rose in recent years as well. Since 2019 municipal bond issuance averaged almost $450 billion annually. This plentiful level of bond issuance helped America's infrastructure earn the "C" grade from the ASCE.
- We expect that if the municipal bond tax-exemption is not preserved, costs for infrastructure would rise and the infrastructure funding gap could grow.

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