

**American Hospital Association
Council of Development Finance Agencies
Government Finance Officers Association
International City/County Management Association
National Association of Bond Lawyers
National Association of College and University Business Officers
National Association of Counties
National Association of Health and Educational Facilities Authorities
National Association of State Auditors, Comptrollers and Treasurers
National League of Cities
Regional Bond Dealers Association
Securities Industry and Financial Markets Association
U.S. Conference of Mayors**

May 20, 2010

The Honorable Max Baucus
Chairman, Committee on Finance
United States Senate
219 Dirksen Senate Office Building
Washington, D.C. 20510

The Honorable Sander M. Levin
Chairman, Committee on Ways and Means
U.S. House of Representatives
1102 Longworth House Office Building
Washington, D.C. 20515

Dear Chairman Baucus and Levin:

The groups listed above wish to thank you for your ongoing leadership and assistance to state and local governments with the inclusion of various provisions in the *American Jobs and Closing Tax Loopholes Act*.

Specifically, we are very pleased that the legislation includes an extension of the bank qualified debt provisions that were originally included in ARRA. This will allow local governments, schools, hospital, colleges and others to more easily access the capital markets, and sell debt in an efficient manner.

As we have written in the past, keeping the bank qualified debt limit at \$30 million and allowing it be applied at the borrower level, will enable thousands more governments and entities to save in debt issuance costs, which ultimately is a savings for taxpayers.

Thank you again for including the bank qualified provisions in the *Act*. We look forward to working with you on this and many other issues of interest to state and local governments.

Sincerely,

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cc: The Honorable Jeff Bingaman, The Honorable Charles Grassley, The Honorable Mike Crapo,
The Honorable Richard Neal, The Honorable Dave Camp