

# Tax-Exempt Municipal Bonds Sustain Ohio's Water Infrastructure

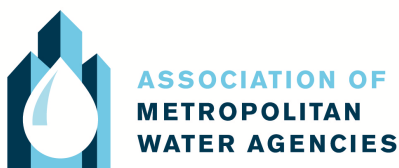
**\$1.38 billion** – The value of tax-exempt municipal bonds communities across Ohio issued in 2016 to fund improvements to drinking water and wastewater infrastructure.

**\$587.8 million** – Additional debt service costs cities and towns in Ohio would incur over their payback periods if interest earned on these bonds was fully taxable, **a 25 percent increase**.\*

**\$98.3 million** – Clean Water and Drinking Water State Revolving Fund assistance the federal government provided to Ohio in 2016. Fully taxing municipal bond interest would cost the state **6 times** the value of this year's SRF assistance.

Affordable investment in Ohio's water infrastructure should not be a consequence of tax reform.

**AMWA and NACWA urge you to preserve tax-exempt municipal bonds.**



\*Based on Bloomberg data assuming uniform \$50 million projects with 30-year loan maturities and "AA" credit ratings.