

Municipal Bonds, Calendar Year 2019

State and local governments across the United States and its territories issue municipal bonds to finance essential operations, facilities, infrastructure, and services for their constituents. SOI conducts annual studies on tax-exempt governmental bonds, and tax-exempt private activity bonds derived from Forms 8038-G and 8038 filed by bond issuers within a given calendar year.

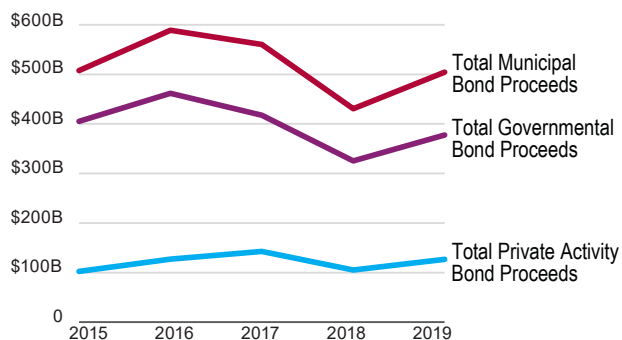
Highlights of the Data

- Total municipal bond issuances had a 17.2 percent increase from \$430.6 billion in Calendar Year (CY) 2018 to \$504.6 billion in CY 2019.
- Governmental bonds totaled \$377.7 billion and made up 74.8 percent of total municipal issuances in CY 2019.
- Long-term governmental bonds totaled \$331.7 billion in CY 2019, of which \$199.9 billion financed new projects, while the remaining \$131.8 billion were used to refund prior governmental bond issues.
- The majority of long-term governmental bonds were issued in CY 2019 for a total of \$310.8 billion to projects related to other purposes, education, transportation, utilities, and environment. These issues made up 93.7 percent of all long-term issuances.
- More than 2,500 tax-exempt private activity bonds with proceeds totaling \$126.9 billion were issued in CY 2019.
- Long-term private activity bonds totaled \$126.6 billion in CY 2019, of which \$75.3 billion financed new projects, while the remaining \$51.3 billion were used to refund prior private activity bond issues.
- The majority of long-term tax-exempt private activity bonds issued in CY 2019 were related to non-profit projects that include hospitals, airports, residential rentals, and mortgages for a total of \$109.9 billion.

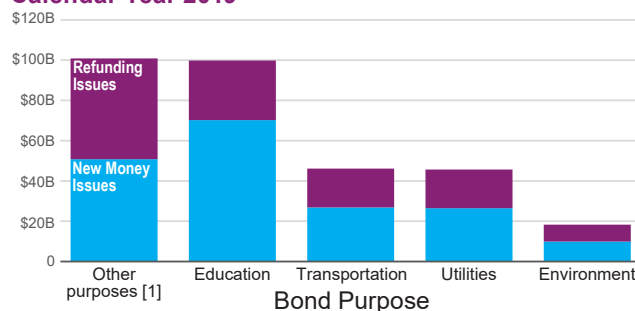
For more information on municipal bonds go to:

<https://www.irs.gov/statistics/soi-tax-stats-tax-exempt-bond-statistics>

Municipal Bond Proceeds, Calendar Years 2015–2019

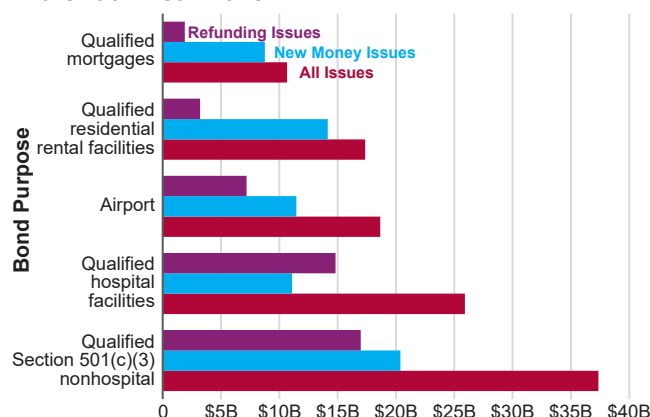


Long-Term Tax-Exempt Governmental Bonds, by Selected Bond Purpose and Type of Issue, Calendar Year 2019



[1] "Other purposes" refer to obligations for which a specific purpose either did not apply or was not clearly indicated on the Form 8038-G, Information Return for Tax-Exempt Governmental Obligations.

Long-Term Tax-Exempt Private Activity Bonds, by Selected Bond Purpose and Type of Issue, Calendar Year 2019



Exempt Organization Tax Statistics

