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NEWS RELEASE

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**CDFA IDB Legislation Gains Another Co-Sponsor
-- Senator Blanche Lincoln Latest to Sign On to S. 2885 --**

Cleveland, OH – CDFA’s legislation to expand the use of industrial development bonds (IDBs) continues to garner interest and support on Capitol Hill as Senator Blanche Lincoln, AR, has now officially been added as a co-sponsor for S. 2885.

"This legislation is an important change that would allow more high-tech small manufacturers access to low-cost financing," said Senator Lincoln. "Providing access to capital for these types of companies is important to growing America's economy in the 21st Century."

Senator Lincoln is a second-term senator and a key member of the Senate Finance Committee, the authorizing committee for CDFA’s legislation.

"CDFA and ADFA are excited to have Senator Lincoln as a co-sponsor for S. 2885," said Gene Eagle, CDFA board member and Vice President with the Arkansas Development Finance Authority. "The legislation ties in well with ADFA and Accelerate Arkansas, a public-private partnership and not-for-profit organization with a goal to raise the per capita income of all Arkansans to the national average by the year 2020 by focusing on a strategy of building and growing technology and knowledge-based enterprises."

IDBs, a bedrock financing tool for the economic development industry, have been subject to outdated manufacturing definitions for the past two decades. Current law does not allow high-tech, innovation and intangible manufacturing practices to be eligible for IDB financing.

S. 2885 would allow for manufacturing companies who produce both tangible and intangible property to access IDBs. The changing U.S. economy is providing new and exciting employment opportunities in the area of software development and biotechnology. Traditional tax-exempt bond finance programs operated by state and local finance agencies do not extend to these important and growing sectors of the manufacturing economy. CDFA’s proposed legislation remedies this challenge.

CDFA has a strong history of passing important development finance legislation. In 2006, CDFA was successful in getting the capital expenditure limit increased from \$10 million to \$20 million for IDBs allowing more companies to expand and create jobs. Thousands of new IDB issuances have since assisted small to medium sized U.S. manufacturing companies.

With a strong grass-roots campaign, CDFA expects to continue to add co-sponsors in the Senate, while CDFA’s legislative team works towards the introduction of a companion bill in the House of Representatives. Senate Finance Committee members will be specifically targeted in coming weeks for co-sponsorships.

Learn More about CDFA’s legislative agenda and S. 2885. [>>>READ MORE](#)

If you have any questions about CDFA’s proposed legislation, please contact [CDFA's legislative team](#).

CDFA is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing over 270 public, private and non-profit development organizations.

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