

LOBBYING

Introduction

The National Association of Bond Lawyers (“NABL”) is a non-profit, tax-exempt 501(c)(6) organization and as such is permitted to engage in lobbying. However, its lobbying activities are subject to the Federal Lobbying Disclosure Act (“LDA”) and applicable Internal Revenue Code (“IRC”) provisions.

Consistent with the NABL mission statement that NABL exists to promote the integrity of the municipal market by advancing the understanding of and compliance with the law affecting public finance, NABL has chosen to execute its mission largely through education of its members, federal, State and local governments, other municipal market participants and the media rather than through lobbying. However, if and when NABL does conduct lobbying activities, the lobbying policy is consistent with the press policy – NABL speaks with one voice. Under the LDA, if representatives of NABL engage in certain activities that are considered direct lobbying NABL would be required to register and file reports with the House of Representatives and the Senate as a lobbying organization and those individuals would also be required to register and file reports. In addition, under the IRC, if NABL engages in certain activities that are considered either direct or indirect lobbying, it is required either to inform members that a portion of their dues are not deductible or to pay a proxy tax. For tax years 2012 and 2013 NABL paid as proxy tax \$2486 and \$3,772, respectively.

Policy

In order to ensure compliance with federal law and a consistent presentation of NABL’s positions, no member of NABL, including officers, other directors or staff members, may contact any federal lawmaker, legislative staff, or covered executive employee on behalf of NABL regarding any aspect of federal legislation, either existing or prospective, without the prior approval of the NABL Director of Governmental Affairs (“DGA”). In addition, no NABL member may represent or speak on behalf of NABL in a meeting with a federal lawmaker, legislative staff, or covered executive employee without the express prior approval of the DGA. The DGA will ensure that any lobbying contact is made with the prior approval of the NABL Board and that all required registrations, disclosures and reports are filed.

Adopted: November 15, 2013

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