

INSIGHTS

Public Finance Update – SLGS Window Closing

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On March 8, 2017, the U.S. Department of the Treasury announced the suspension of sales of United States Treasury Obligations – State and Local Government Series (i.e., SLGS), effective 12:00 noon Eastern Time, March 15, 2017. New subscriptions for SLGS received after such time will not be accepted. The announcement further advised that the SLGS window will remain closed until further notice. According to the announcement, the suspension is necessary due to the statutory debt ceiling and will assist Treasury’s management of the debt subject to limit. As a result of the SLGS window closing, issuers that are refunding prior tax-exempt obligations should consult with their financial advisor regarding the purchase of open market securities.

For more information regarding the SLGS window closing, please contact [Brian Teaff](#).