



BAM

PRESS RELEASE

BAM Joins Corporate Coalition Urging Certification of the Equal Rights Amendment

NEW YORK, June 30, 2020 – Build America Mutual joined more than 90 leading U.S. corporations in an Amicus brief calling for the certification of the Equal Rights Amendment (ERA), which has been ratified by thirty-eight states since it was passed with overwhelming support in Congress in 1972.

“Although the years passed, the urgent need for the ERA never did,” the corporations wrote in their brief to the U.S. District Court for the District of Columbia. The corporations “recognize that eliminating systemic barriers that impede women’s economic and social advancement will result in a more just, vibrant, and productive America. Ratification of the ERA sends a powerful message about the nation’s commitment to sex equality—a message amici believe would be transformational for the American economy.”

“BAM’s commitment to diversity and inclusion is longstanding and well-established, and we are pleased to stand with leading companies from across the U.S. economy to call for the certification of the ERA to help correct persistent gender inequality,” said BAM Chief Executive Officer Seán W. McCarthy.

BAM and the other signers, which included companies representing a wide range of industries, including Goldman Sachs Group, Morgan Stanley, New York Life, Boeing, Google and others, said certification of the ERA would drive substantial benefits for the U.S. economy. “By facilitating women’s full participation in the labor force and improving women’s economic prospects, the ERA would benefit women workers, assist businesses in recruiting, developing and retaining them, and expand the universe of customers for the products and services these businesses sell. As gender diversity in the workforce increases, economic output and demand will also increase.”

About Build America Mutual

BAM is a mutual bond insurance company operated for the benefit of its members – the cities, states and other municipal entities that use BAM’s financial guaranty to lower their cost of borrowing, and BAM is the preferred provider of bond insurance for members of the National League of Cities. Through March 31, 2020, BAM has insured more than \$75 billion of municipal securities in more than 8,500 primary and secondary-market transactions.

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