

Bond Case Briefs

Municipal Finance Law Since 1971

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HIGHLIGHTS

You may find the following items in this issue of particular interest:

- [*In re Blue Ridge Housing of Bakersville LLC*](#), in which a North Carolina court held that a nonprofit organization was the “owner” of low income housing development, and thus development entitled to property tax exemption, even though nonprofit had only a 0.1% legal ownership interest in the development in a case of first impression.
- [*Sherman v. Development Authority of Fulton County*](#), in which a Georgia appeals court rejected the sufficiency of the trial court’s findings of fact and conclusions of law in a bond validation proceeding, finding mere boilerplate recitations and conclusions rather than actual evidence and analysis.
- [*City of Atlanta v. City of College Park*](#), in which the Supreme Court of Georgia held that municipalities are not “local authorities” that are exempt from the imposition of occupation taxes and thus College Park could properly levy an occupation tax on Atlanta for its proprietary operations occurring within College Park.
- [SIFMA’s white paper](#) urging underwriters to disclose issuer designation of their counsel.
- [IRS’s publication](#) of population figures for housing credit and private bond purposes.