

Bond Case Briefs

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- [*People ex rel. Cuomo v. Charles Schwab & Co., Inc.*](#), in which the court held that the AG had a) sufficiently stated a claim under the Martin Act, and b) sufficiently pled a nexus with New York, in an enforcement action against registered securities broker-dealer, alleging that broker-dealer engaged in fraudulent and deceptive conduct in the sale of auction rate securities.
- [*Paff v. Atlantic City Alliance, Inc.*](#), in which the court concluded that a private non-profit corporation formed for the purpose of entering into a public-private partnership with a public redevelopment authority was not a “public agency” subject to the provisions of the Open Public Records Act.
- [*Miami Trace Local School Dist. v. Washington C.H. City School Dist.*](#), in which the court held that the 30-percent-payment provision in land transfer agreements between two school districts applied only to the funds received from transferee school districts’ operating levy, but not funds received from its subsequently-enacted permanent levy and bond issue.
- [IRS EO Update – e-news for Charities & Nonprofits – August 30, 2013.](#)
- [FASB Releases Updates in its Definition of a Nonpublic Entity Project.](#)
- [WSJ: Detroit’s Woes Add to Angst Over Municipal Debt.](#)
- [Pension Costs Burden Local Government Budgets.](#)
- [Bonds: Beware This Major Flaw in Moody’s Rating System.](#)
- In other news, New York courts apparently refer to minors as “infants,” which lead to some hilarious imagery in a New York case in which a [beer-fueled brawl](#) broke out between “infants” on a high-school football field. They’re so cute at that age. Finally, we come to a NYT article about the epidemic of POCBS – [Power Outages Cause By Squirrels](#) – in which we learned that the country’s foremost squirrel expert “trapped squirrels with a mixture of peanut butter and Valium.” Coincidentally, that’s also how I was trapped into taking this gig.