

Bond Case Briefs

Municipal Finance Law Since 1971

- [IRS Lists Factors for Determining if Entity Is an Instrumentality of State or Local Government.](#)
- [Shutdown Halts Rebates on Build America Bonds, Dents Appeal.](#)
- [California City Prevails Against Investor Lawsuit.](#)
- [NABL Teleconference: Ethical Lessons for Bond Counsel of the GIC Bid-Rigging Trials and Settlement.](#)
- [GASB Fact Sheet on Statement 34.](#)
- [MSRB Publishes First Report on Timing of Municipal Bond Annual Financial Disclosures.](#)
- [In re Mendocino Coast Recreation and Park District](#), in which the District Court affirmed the Bankruptcy Court's decision that the park district complied with 11 U.S.C. § 109(c)(5)(B)'s good faith negotiation requirements for eligibility as a municipal debtor under Chapter 9; very useful discussion of a municipality's pre-bankruptcy obligations.
- [Wells Fargo Bank, National Association v. Leafs Hockey Club, Inc.](#), in which the court declined to dismiss suit brought by trustee against guarantor in bond default, finding diversity of citizenship and no cause to stay and dismiss under the *Colorado River* abstention doctrine.
- [Tutor Perini Corp. v. Banc of America Securities LLC](#), in which the court found that ARS investor had failed to state claims for civil conspiracy, breach of contract and conversion, but that its remaining securities law claims were sufficient to comply with the applicable pleading standards and to state a claim for relief.
- Other things we learned this week include: if [police officers are literally incapacitated by the ammonia emanating from your home](#) and find "300 snakes and 400 mice, along with a cat, lizards, iguanas, cockroaches, rats, and various feed insects in the maggot, pupae, or larvae stage" you might have some explaining to do; should you find yourself in New Brunswick, NJ, be sure to drop in for a bite at the tastefully-named "[Buck Foston's](#);" and, shockingly, that [a garden gnome is not a "structure."](#)