## **Bond Case Briefs**

Municipal Finance Law Since 1971

- GASB Establishes New Implementation Guidance to Assist Stakeholders with Recent Pronouncements.
- Custodial Receipts: A Useful Tool for Restructuring Insured Municipal Bonds.
- The Week in Public Finance: Governments Haven't Had Rules for Revealing Their Private Debt Until Now.
- Banking Bill Expected to Help Lower State and Local Borrowing Costs.
- Better Disclosure Is One Florida Issuer's Path to Lower Borrowing Costs.
- Three Sneaky Ways Brokers or Dealers Can Take Advantage of Bond Transactions.
- Fitch: Build IL Downgrade Contrasts State/Local Dedicated Tax Approach.
- A Narrow Win for Bondholders Still Sets an Ominous Precedent in Illinois.
- BDA's 10th Annual National Fixed Income Conference is Open for Registration.
- And finally, James Madison, I Need a Hug is brought to us this week by *Manley v. Law*, in which the Federal Court of Appeals had to gently break it to a school board member that she did not have a "protected liberty interest in her emotional well-being upon which she could base her procedural due process claim." While we do not recall this particular issue arising in Con Law, that is almost certainly due to the fact that this is simply the first incident in which the government has failed to tend to the emotional well-being of (3/5 of) its citizens. Surely no group has been treated as insensitively as school board members who have been publicly shamed for "accosting a student outside a high school play." Surely.

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