

# **Bond Case Briefs**

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## **Shutdown Is Still Taking a Bite as Schools Report Missing Payments.**

The longest-ever government shutdown may have ended, but it's still having an impact on the municipal-bond market.

Eight school districts in Oklahoma were late making interest payments on tax-credit bonds because they're still waiting on checks from the federal government, according to filings made today by trustee BancFirst.

Keys Public Schools in Park Hill, Oklahoma, made a late interest payment on qualified school construction bonds due March 1 because it still hasn't received payment from the Internal Revenue Service, according to a filing Tuesday. Bondholders receive a tax credit from the government for holding that type of tax-credit bond.

Sand Springs Public Schools also reported it was late with interest payments due on Build America Bonds, whose payments are partially covered by the U.S. government. "The Trustee has yet to receive payment from the Internal Revenue Service due to delays caused by the federal government shutdown," the filing said.

Other issuers have said they didn't have any problem receiving subsidy payments on bonds as a result of the shutdown. Chuck Tombarge, a spokesman for the University of Minnesota, said in an email last month that the school received a subsidy payment from the federal government that was due in February.

### **Bloomberg Politics**

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— *With assistance by Ariana Mika*