

Bond Case Briefs

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Buyer Beware of States With a High Number of Muni Bankruptcies.

- **Nebraska has the highest number of municipal bankruptcies**
- **California has second-most failures, followed by Arkansas**

Municipal bankruptcies are so rare that bondholders scour each for potential precedents. But they're far more common in some states than others, according to data from Municipal Market Analytics Inc.

Of the 94 filed since 2007, California saw 16, the second most, MMA figures show. That's understandable given the most populous U.S. state's dominance among bond issuers in the \$3.8 trillion market and its permissive attitude to such filings, which included the cities of Vallejo, Stockton and San Bernardino.

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Bloomberg Markets

By Romy Varghese

June 12, 2019, 9:00 AM PDT