Bond Case Briefs

Municipal Finance Law Since 1971

Buffalo Bills Fans Snap Up Stadium Bonds in Tax-Shy New York.

- **About 100 retail investors purchased the stadium bonds**
- **High-tax states tend to have stronger muni retail interest**

Buffalo Bills fans, fresh off a blowout win against the Jacksonville Jaguars, just scored another victory — this time in the municipal bond market.

Roughly 100 retail buyers placed orders for debt sold this week which will help finance the construction of a new $1.7 billion stadium for the National Football League team in Orchard Park, New York. Fans in the highest-tax bracket would need to find a taxable security yielding about 7% to compete with the payout on the offering's 20-year bond. Treasuries would need to offer a yield of 5.83%.

That's because the debt is exempt from state and federal income taxes, a valuable haven in a state with one of the highest levies in the US.

Continue reading.

Bloomberg Markets

By Maxwell Adler and Amanda Albright

September 25, 2024

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com