

[Bond Case Briefs](#)

Municipal Finance Law Since 1971

[Banks Rejected By Supreme Court in Muni Bond Price-Fixing Case.](#)

Takeaways by Bloomberg AI

- The US Supreme Court refused to block a class action lawsuit seeking billions of dollars from Bank of America Corp., JPMorgan Chase & Co. and other financial institutions for allegedly fixing prices in the municipal bond market.
- The municipalities, led by the city of Philadelphia, accuse the banks of inflating interest rates on state and municipal bonds by conspiring to set rates above competitive levels.
- The antitrust lawsuit seeks a total of \$12 billion damages, and the case could ultimately settle for about \$770 million, with Bank of America and JPMorgan having the biggest potential exposure.

The US Supreme Court refused to block a class action lawsuit that seeks billions of dollars from Bank of America Corp., JPMorgan Chase & Co. and other financial institutions for allegedly fixing prices in the municipal bond market.

Making no comment, the high court on Monday turned away an appeal from units of eight banks, refusing to hear their arguments that a federal trial judge was wrong to certify the case as a class action. Municipalities led by the city of Philadelphia are pressing the suit, accusing the banks of inflating interest rates on state and municipal bonds.

[Continue reading.](#)

Bloomberg Markets

By Greg Stohr

April 20, 2026