

Bond Case Briefs

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Florida's Private Railroad Brightline Files for Bankruptcy.

Takeaways by Bloomberg AI

- Florida's Brightline has filed for bankruptcy protection after years of lower-than-expected revenue left it unable to repay billions it borrowed to finance the Miami-to-Orlando private railroad.
- The filing excludes Brightline's operating company, allowing it to continue running trains during the restructuring process, and it plans to keep in place its municipal debt throughout the restructuring.
- Brightline will get post-petition funding from bond insurer Assured Guaranty Ltd and other investors to see it through bankruptcy, and Assured and other stakeholders have agreed to provide new debt once the company exits the process.

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Bloomberg Industries

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