

Bond Case Briefs

Municipal Finance Law Since 1971

- The SEC has charged the [City of Harrisburg](#), Pa., with securities fraud for its misleading public statements when its financial condition was deteriorating and financial information available to municipal bond investors was either incomplete or outdated.
- [SIFMA](#), as part of the Bank Loan Disclosure Task Force, has released a white paper regarding voluntary secondary market disclosure about bank loans.
- [McWilliams v. City of Long Beach](#), in which the Supreme Court of California held that local charters or ordinances do not preclude Government Claims Act tax refund class actions; local ordinance is not a “statute” within the meaning of the Government Claims Act.
- [Northshore Investors LLC v. City of Tacoma](#), in which the court of appeals held that the 21-day period for appeal of a city council’s denial of a zoning petition began to run on the date of the council’s oral vote because this vote, not the subsequent notice of appeal that the city clerk mailed, was the final decision.
- GASB has approved a new [Statement](#) that provides accounting and financial reporting guidance to state and local governments that offer nonexchange financial guarantees and for governments that receive guarantees on their obligations.
- Virginia Circuit Court finds \$2.1 Billion [Virginia P3](#) Unconstitutional.