Bond Case Briefs

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- *In re Allstate Life Ins. Co. Litigation*, in which bond counsel was granted summary judgment on most claims brought against it in complex litigation following failed bond issuance; although it may ultimately be liable for failing to harmonize development agreement and indenture, resulting in inconsistency regarding which party was to hold an escrow account, thus creating disbursement complications.
- *In re Oklahoma Development Finance Authority for Approval of Oklahoma State System of Higher Educ. Master Real Property Lease Revenue Refunding Bonds, Series 2013A, 2013F*, in which the Supreme Court of Oklahoma validated bonds issued by the Oklahoma State Regents for Higher Education; because these bonds are payable only by the Regents, they cannot become debts of the state as a matter of law and thus do not violate the state's balanced budget provisions.
- MSRB to Implement Revised Rules Addressing Retail Order Periods.
- SIFMA to SEC: MSRB Proposals Too Burdensome.
- ABA Meeting: IRS Official Listens as Proposed Bond Arbitrage Regs Are Panned.
- Nebraska Issuer Pays $350K to Settle BAB Dispute With IRS.
- WSJ: Muni Bond Issuers Slow to Report Finances, Study Shows.
- Debt Ceiling Impasse Would Hurt Muni Issuers – Moody's.
- And finally, "One Man's Arsonist is Another Man's Fire Chief," in which the Chief, upon discovering that it would cost $10k to remove some structures from his property, arranged a "training exercise" in which his boys would simply burn 'em down, "even though gasoline tank batteries were located on nearby property on three sides of his property, trains operated on tracks on the immediate east side of his property, electrical lines were near the structures, and there was a large tree that could have caught fire. Further, there was no water immediately available at the proposed burn site." What could possibly go wrong?