

Bond Case Briefs

Municipal Finance Law Since 1971

- [Davis Polk: Explaining the Volcker Rule in 27 Pages.](#)
- [Expect a Lot of Enforcement in 2014, Experts Say.](#)
- [FT: BlackRock Steps into Detroit Bonds Fight.](#)
- [NYT: 'Safe Harbor' in Bankruptcy Is Upended in Detroit Case.](#)
- [Miami Loses Bid to Dismiss SEC Fraud Lawsuit.](#)
- [WSJ: Wells Fargo Unit Ordered to Buy Back Auction-Rate Securities.](#)
- [Welch v. Brown](#) – Court of Appeals affirms District Court's preliminary injunction against modifications of municipal retirees' health-care benefits proposed by City of Flint's Emergency Manager.
- [Graunard v. Capital Area Transit System](#) – Court of Appeal holds that sixty-day state statute of limitations applies to a § 1983 federal constitutional equal protection claim challenging the validity of a state ad valorem tax and tax election brought in a Louisiana district court.
- [Town of Newburgh v. Town of Chandler](#) – Court of Appeals applies first-in-time rule to conflicting municipal ordinances in which two towns claimed the exclusive right to provide sewer services in an overlapping area in which both towns had previously provided service.
- [Local 1963 of United Auto., Aerospace, Agricultural Implement Workers of America, UAW v. Madison County](#) – Court of Appeals holds that County Commissioners and Council had no authority to execute a CBA interfering with the independence of elected officials in appointing and discharging their deputies and employees.
- And finally, an [absolutely delightful opinion](#) – in style and content – by Judge Posner. “That is why, as we said at the outset, we can largely ignore Freddie, instead pretending that Fannie and Freddie are not merely Tweedledum and Tweedledee, but Tweedledumdee.” “Fannie could not, without persuading Congress to revise its charter, decide that it would be a more profitable company if it filmed financial thrillers, financed for-profit no-kill cat shelters, or built and sold perpetual-motion machines, than if it continues to just finance home buying.” Hamer [Director of the Illinois Department of Revenue] makes wild claims for immunity on grounds of sovereign immunity, comity, and federalism, which we'll ignore.”