Bond Case Briefs

Municipal Finance Law Since 1971

- MSRB Publishes Report on Secondary Market Trading in the Municipal Securities Market.
- Investors Pay More for Munis than Dealers, MSRB Report Shows.
- Bond Fee Disclosures Sought by SEC to End 38-Year Debate.
- MSRB Rule Changes Draw Support from SIFMA.
- Has S&P Been Exaggerating Local Governments' Stability?
- S&P Credit FAQ: Bond Insurers and the Recent Downgrades of Puerto Rico's Public Corporations.
- Basic Accounting and Financial Audit Concepts for Non-Accounting Majors.
- *Lord Abbett Municipal Income Fund, Inc. v. Asami* – District Court grants summary judgment in favor of individual members of private school board of trustees and broker-dealer in bond fund's negligent representation action following default of bonds issued by the California Statewide Communities Development Authority on behalf of the school.
- *George K. Baum & Co. v. Twin City Fire Ins. Co.* – Court of Appeals holds that underwriter's $3 million self-insured retention policy that applied to liability to IRS for selling or underwriting various municipal bonds that were later deemed by the IRS not to be tax-exempt also applied to related derivatives litigation.
- And finally, we have good news and bad news. The bad news is that Deborah Cooney has been "forced to take refuge in the National Radio Quiet Zone in Green Bank, WV" where she "sleeps in a cabin without electricity and can tolerate being in electricity for only a few hours a day." The good news is that she's willing to return home, on the minor condition that California eliminates all smart meters. Oh, and she's willing to reduce her demand for damages from $120 million to $20 million, so we have that going for us. Please bring Deborah home.