

Bond Case Briefs

Municipal Finance Law Since 1971

- [Government Accountability Office Study on Long-Term Liabilities.](#)
- [FINRA Lays Out Exam Priorities.](#)
- [SIFMA, ICI Urge SEC Not to Approve MSRB Test Proposal.](#)
- [Moody's Request for Comment – Tax Increment Debt.](#)
- [Bondholder Sues Bankrupt San Bernardino for Favoring Calpers.](#)
- [Dynamic Scoring Could Make Tax Reform Easier.](#)
- [Continuing Disclosure After MCDC: Complimentary Webinar](#)
- [Ex parte Bronner](#) – Supreme Court of Alabama holds that the prudent-man rule did not advance a specific duty that could have served as a basis for a court order to the executive branch to take certain action going forward, as would surmount the wall of sovereign immunity from action by public employee and teacher against CEO of the retirement systems, and officers and members of their boards for alleged breach of fiduciary duty for investing in state-based investments that arguably produced lower returns than could have been obtained elsewhere.
- [California v. U.S. Dept. of Labor](#) – District Court holds that the DOL's refusal to issue 13(c) certifications to California transit agencies following passage of California pension reform legislation was arbitrary and capricious in violation of the APA, as the statute did change the parameters within which collective bargaining could proceed but did not give a transit agency unilateral authority to eliminate collective bargaining in its entirety.
- [In re Ravenna Metropolitan District](#) – Bankruptcy Court rules in favor of bondholders in their objection to municipal district's bankruptcy filing, finding that district had not met its burden of showing that it was insolvent under the current-state-of-affairs test due, in part, to the fact that the failure to make an interest payment on the bonds was not an event of default that rendered the bonds immediately due and payable.
- And finally, in what we can only hope is a matter of first impression, the Court of Appeal of Alabama holds that an [undershirt](#) is not a part of an educator's teaching/coaching uniform. Good to know that's settled.