Bond Case Briefs

Municipal Finance Law Since 1971

- S&P 2014 Annual U.S. Public Finance Default Study and Rating Transitions.
- MSRB Report Shows Delayed Disclosures, MCDC Impact.
- Muni Default History Poses a Ratings Riddle.
- S&P Issuer Credit Ratings for Community Development Finance Institutions (CDFIs).
- Municipal Issuer Brief: Update On Bank Municipal Investment Rules.
- ABA Section Submits Letter to IRS on Definition of Political Subdivision.
- NABL GASB 68 Teleconference.
- Special Assessment Financing: CDFA // BNY Mellon Development Finance Webcast.
- *Morris v. City of Cape Coral* – Supreme Court of Florida holds, in a matter of first impression, that city's two-tier methodology for assessing developed and undeveloped property was a reasonable method of apportioning costs associated with providing fire-protection services and was not arbitrary.
- *Moro v. State* – Supreme Court of Oregon holds that legislation reducing cost-of-living adjustment cap and bank and imposing fixed rates on benefits received impaired the contractual obligations of public employers in violation of the Contract Clause, but public employers could revoke offer of cost-of-living adjustment to Public Employee Retirement System benefit for future work without violating the state Contract Clause.
- And finally, we were initially baffled this week by the Supreme Court of Maine's reference to the construction of a "lobster pound" before concluding that it must by similar to a dog pound, but for homeless crustaceans. We're not sure if lobsters make good pets, but do recommend giving them a long, hot bath.