

Bond Case Briefs

Municipal Finance Law Since 1971

DUDE, WHERE'S MY BOND? I'm Ashton Kutcher and I'm Here to Help.

I'm Ashton Kutcher. You might remember me from movies like the one where I couldn't find my car because I was too high and shows like the one where I replaced Charlie Sheen because he was too high, as well as marriages like, "Demi, are you too high?" Today I'm here to fix public finance across the United States.

I know what you're thinking: What does this Ashton Kutcher character know about municipal bonds? It may surprise you that the answer is: obviously, a fuckton.

I fly over highways all the time and think, man that highway looks like it sucks, what with the crummy asphalt and the having to drive and the needing to remember where your car is in the first place. I also walk by public sewers once in awhile when I'm in Los Angeles or Ibiza and think, could we organize, like, an epic sewer party down there? Probably not! Because the sewer is dirty and broken. Thanks, public finance.

Then I think longer term, about my planned space trip and I get a little bleary eyed. Or is it teary eyed? Whatever. I get water eyes.

That's because I think to myself: what happens when the government has to fund not only all these roads and sewers but SPACE HIGHWAYS?! Do I want my child dying in a space highway accident because the space authority didn't have enough funding??? I'm not 100% sure, but probably not.

The answer to all of this is Neighborly.

Neighborly isn't about all that Wall Street mumbo jumbo when it comes to financing crap you don't want to pay for. It's about neighbors! Neighbors paying for each other in a neighborly way in their neighborhoods. (As well as maybe the occasional sewer party together? Seriously, let's do this.)

Have you ever looked at a broken stoplight and said to yourself, I wish I could just pay a startup to allow me to invest in a bond whose proceeds may or may not be used to fix that broken stoplight? I sure haven't! But that doesn't mean you shouldn't have that opportunity—and Neighborly is it.

At this point you might be wondering two things: why can't governments fund themselves without Neighborly, and what, exactly, does Neighborly do? I'll answer these questions in two parts, unless I get distracted.

First: a lot of people think municipalities can't afford to fix their roads and sewers and space highways because 1) unemployment hurt tax revenue 2) a downturn in spending hurt tax revenue 3) a downturn in corporate income hurt tax revenue 4) local governments spent a lot of money on boneheaded projects 5) local governments entered boneheaded financing arrangements or 6) political nonsense in Washington with "fiscal cliffs" and "government shutdowns" hurt federal support of state and local budgets.

To all these ideas, I say: Pfft, whatever mom, you're not my boss.

The real reason for whatever we're talking about is that neighbors can't put neighbor money into a neighbor pot to support the neighborhood. It's sort of like when you put your keys into a "designated driver" bowl at a house party and the lady who owns the house won't let you leave with no pants on carrying a half-full bottle of Jack.

Anyway, the key bowl is a great idea for a public-finance startup because it can make money appealing to disillusioned young Americans who hate Wall Street, and want to be more directly involved in their local governments, without having to attend community board meetings. At least some guy told me that. Mainly, it's a great way for me to earn money doing the same thing Wall Street does, except cooler, with a smiley face: =:o]

I believe your second question was about how Neighborly works, or about how I manage to be so sexy and have amazing skin well into my 30s. The sexy-skin question was inappropriate—if omnirelevant. I'd answer the other one, except math is hard, and our "How It Works" section on Neighborly's web site doesn't offer much in the way of how it works.

However! It does include truisms such as "Investing in cities is hard." (I know, rite?) Besides that, I would suggest looking at the cartoons of a woman with hearts next to her head, as well as a guy surrounded by pine trees and wind turbines. All of this indicates that whatever we're doing is really "on fleek," as the kids say—and I have better skin than they do.

FUSION

by Lauren Tara LaCapra

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