

Bond Case Briefs

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Minnesota Faces Problems with Municipal Bonds.

The state of Minnesota is in a new and troubling kind of crisis. And that is because they have been trying to liquidate as many municipal bonds that they can to in order to ensure that they are capable of funding their own infrastructure projects. The Internal Revenue Services of the United States of America has clamped down hard on the state of Minnesota and asked them to hold back their municipal bonds and spending in order to facilitate and improve the larger federal economy. At the moment there are several infrastructure projects underway in the state of Minnesota that would require a few more rounds of funding in order to get completed.

More IRS trouble

The Internal Revenue Services will now be issuing strict measures that would disallow the issuing of tax exempt bonds. The state of Minnesota, like any other state across the United States of America issues a certain number of bonds that allow the state to borrow money from the public in order to fund several of their infrastructure, health care and education systems and projects. This is what the Internal Revenue Services intend on changing in order to apparently make sure that there is a larger sense of accountability within the state system.

The move to clamp down on the tax free bond issue has brought together many critics of the federal government's monetary and tax policy. Many critics claim that the move to clamp down on the state bonds will not only impede the state's ability to raise money for projects, but will paralyze it. The critics are also skeptical about the rate of accountability that the IRS intend to bring in with the new law that is about to be passed. The critics are also questioning the kind of socialist system that is forming in the government. Many critics claim that the move to stop the state bonds tax exemption is an undemocratic way of doing things.

Proponent view

On the other hand, while the Internal Revenue Services have been a strong part of executing the movement, there are several proponents for the law. Many people claim that this would bring in some much needed accountability into the state system. In the meanwhile, the IRS has been entirely silent on the matter and has failed to comment over any of the happenings despite several journalists reaching out to the federal agency.

Financial Buzz

By: Danny

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