

Bond Case Briefs

Municipal Finance Law Since 1971

Miami to Pay \$1 Million to Settle SEC Municipal Bond Fraud Case.

The city of Miami agreed to pay \$1 million to settle a Securities and Exchange Commission lawsuit in which a federal jury ruled that the municipality defrauded bond investors by hiding the deteriorating condition of its finances.

The city and the SEC notified the court that a tentative settlement had been reached last month, and city commissioners approved it this week, according to information posted on Miami's website. City officials have denied wrongdoing, blaming a prior administration.

Bloomberg Markets

by Susannah Nesmith

October 14, 2016 — 12:06 PM PDT

Copyright © 2025 Bond Case Briefs | bondcasebriefs.com