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The Jefferson County, Alabama, Bankruptcy.

The Jefferson County, Alabama, bankruptcy case was slightly more unusual than other municipal bankruptcies, in which the financial downturn severely impacted a municipality's ability to meet its expenditures.

The bankruptcy case of Jefferson County, Alabama, was the epitome of corruption and bribery amongst elected officials, contractors, county employees, and bankers involved in the county's sewer-related debt issuance. This one public work project, often referred to as "the Taj Mahal" of sewage systems, became the epicenter that led to the county filing for bankruptcy and, ultimately, two dozen people, including elected officials, contractors and county employees went to jail for bribery and fraud charges.

In this article, we will take a closer look at the Jefferson County, Alabama, bankruptcy case and what the bankruptcy settlement means for investors and creditors.

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Dec 11, 2019

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