Bond Case Briefs

Municipal Finance Law Since 1971

- Reminder: BLX/Orrick 2020 Post-Issuance Compliance Educational Webinar Series Begins 8/19
- SIFMA Files Suit Seeking to Vacate SEC's Temporary Conditional Exemption for Municipal Advisors.
- MTA Is Poised to Test Whether Fed Loans Beat Wall Street.
- *Almeida v. BOKF, NA* – In action against Indenture Trustee arising from fraudulent conduit financings, District Court generally upholds Indenture Trustee's right to disclaim nearly all responsibility for policing borrower's compliance with its obligations, but does holds that bondholders stated a claim that Indenture Trustee's failure to post notice of material events and to avoid conflicts of interest plausibly stated a claim for gross negligence.
- And finally, Courtship And Mating Of The Common Pleading is brought to us this week by *Mountain Water Company v. Montana Department of Revenue*, in which the Supreme Court of Montana began its opinion by stating, "This is the most recent in the multitude of appeals and petitions spawned by the City's latest attempt to take Mountain Water's water distribution system for public use by eminent domain." Oh, so *that's* where pleadings come from. They swim upstream and a daddy pleading and a mommy pleading who love each other very much have a special hug…? Wait, I'm confused. Apparently I missed the lawyer version of The Talk.

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