Bond Case Briefs

Municipal Finance Law Since 1971

- Fitch Ratings Updates State Revolving Fund and Muni Finance Pool Program Criteria.
- GASB Requests Input on Proposal to Improve Guidance on Compensated Absences, Amend Certain Disclosures.
- Disclosure Rules Led to Drop in Bond Trading Markups.
- California Court Rules Against Church in Special Property Tax Case.
- *In re Financial Oversight and Management Board for Puerto Rico* – Court of Appeals holds – on motion for relief from automatic stay that was triggered by commencement of Title III case under PROMESA – that district court did not abuse its discretion in denying motion and in not allowing companies that had insured bonds issued by certain Commonwealth entities to bring suit in another forum challenging the Commonwealth's decision to suspend payment on the bonds.
- And finally, Great Moments In Inexplicable Capitalization is brought to us this week by *AlBritton v. Commonwealth*, in which DeVinche Javon AlBritton claimed that he was injured falling down negligently maintained stairs. The Supreme Court of Virginia began its analysis with the oddly assertive, yet defensive, comment that, "The doctrine of sovereign immunity remains alive and well in Virginia." Who, precisely, had been laboring under the misapprehension that the doctrine of sovereign immunity had been taken out back and shot? However, the court redeemed itself with the immortal line that, "It seems odd to compare a convicted criminal sentenced to a prison to an invitee." Indeed it does.

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