Bond Case Briefs

Municipal Finance Law Since 1971

- GFOA Accounting for Capital Assets: A Guide for State and Local Governments (2nd Edition)
- MSRB Amendment to Rules G-12 and G-15 on Regular-Way Settlement: SIFMA Comment Letter
- *State ex rel. Edelweiss Fund, LLC v. JPMorgan Chase & Company* – Court of Appeal holds that qui tam relator stated a claim against State remarketing agents that managed variable rate demand obligations (VRDO), for conspiracy to violate California False Claims Act (CFCA), arising from collusion to inflate VRDO interest rates. **Ed. Note:** FWIW, the court held that interest rate reset information published on EMMA did not constitute a "report" of the state, nor a public disclosure in "news media," as required for California False Claims Act's (CFCA) public disclosure bar to apply.
- *Joint Development Authority of Jasper County v. McKenzie* – Court of Appeals issues order validating taxable revenue bonds and other aspects of complex project to develop and construct electric vehicle manufacturing facility pursuant to agreements between manufacturer, State, and multi-county joint development authority. **Yet Another Ed. Note:** This one is essential for those of you poor souls structuring joint development projects, particularly the tax treatment thereof.
- And finally, Dunno. Japanese Citrus Fruit? is brought to us this week by the above-referenced *Joint Development Authority of Jasper County v. McKenzie*, in which the Court of Appeals held that a "usufruct" had been established. What in the name of god is a usufruct? Is this covered in (accredited) law school? An inside joke among those damn elitists who pass the bar? (We wouldn't know. Still working on it. Fingers crossed.) Wrigley's first shot at naming a gum? Regardless, we're nominating it for bewildering all-purpose insult. You, usufruct.

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