

Bond Case Briefs

Municipal Finance Law Since 1971

- [How the A's Stadium Revenue 'Waterfall' Will Repay Public Funds.](#)
- [In re Credit Default Swaps Auctions Litigation](#) - In putative class action brought by plaintiffs (quasi-state funds that manage state and state-employee asset funds and retirement accounts) asserting that defendant investment banks impermissibly colluded and conspired to manipulate — or “fix” or “rig” — Credit Default Swap auctions in an anticompetitive manner, District Court denies defendants’ motions to dismiss, finding the plaintiffs adequately pled their claims (e.g. antitrust conspiracy, unjust enrichment, etc.). **Ed Note:** The first half of this opinion is an excellent primer on the world of CDS.
- [In re Gaskill](#) - In action brought by voters dissatisfied with the results of an election approving a school board Independent School. Board’s authority to issue \$228MM in school bonds, who filed a writ of mandamus almost six months after the election seeking to compel the Magnolia Independent School District’s Board President to “take such actions as necessary to conduct” a recount, Court of Appeals holds that waiting 171 day after the election to challenge the result, the election became final and the school board president’s duty to order a recount had expired. **Ed. Note:** This one is interesting in that the plaintiffs were primarily seeking to examine the voting machines used in the bond election, rather than necessarily challenging the bond election itself.
- And Finally, Ya’ Don’t Say - Law Enforcement Division is brought to us this week by [Martin v. Tovar](#), in which it required no less an authority than the frickin’ Supreme Court of Iowa to arrive at the complex, controversial conclusion that a police officer’s sexual assault of an intoxicated woman in his care was outside the scope of his employment. In what conceivable world would this behavior lie *within* the scope of his employment? In what conceivable world does it require a state supreme court to arrive at this conclusion? This one belongs on Judge Dredd’s docket.