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Puerto Rico Electric Power Authority v. Assured Guaranty: SIFMA Amicus Brief

SUMMARY

Court:
U.S. Court of Appeals
(First Circuit)

Amicus Issue:
Whether a “pledge” of revenue is merely an unsecured promise. Whether the special revenue provisions of the Bankruptcy Code only protect the lien on revenues that are already on deposit with the trustee. Whether revenue bondholders do not have a contractual right to payment in full, but merely an unsecured claim for an amount calculated in an estimation proceeding.

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Read the Brief.

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