Bond Case Briefs

Municipal Finance Law Since 1971

- GASB Proposes Guidance on Disclosure of Certain Risks.
- MSRB Files to Shorten Timeframe for Trade Reporting to One Minute.
- Correctly Calculating Net Investment in Capital Assets: GFOA Webinar
- <u>Senior Care Living VI, LLC v. Preston Hollow Capital, LLC</u> Court of Appeals holds *inter alia* that trustee's notice of intent to accelerate debt incurred under bond agreements to finance construction of assisted-living facility, including parenthetical "(subject to further election and notice to you)," was not clear and unequivocal, and thus, subsequent notice of acceleration of debt was ineffective.
- *Planning and Conservation League v. Department of Water Resources* Court of Appeal approves Department of Water Resources' action to validate amendments to long-term contracts with local government contractors receiving water through State Water Project, extending contract terms, expanding facilities listed as eligible for revenue bond financing, and making other changes to contracts' financial provisions.
- And Finally, Leave No Meth Behind! is brought to us this week by <u>Unruh v. City of Wichita</u>, in which, "Wichita police forcefully apprehended Jason Unruh after he led them on a nighttime car chase down city streets in a pouring rain. The pursuit ended when his vehicle spun out of control, hopped a curb, and came to rest over a sidewalk. He pulled himself out through the driver's side window holding a bag of methamphetamine and tumbled to the ground. He ignored commands to stop, and officers subdued him as he scooped up drugs that spilled onto the wet pavement." Please welcome BCB's new Director of Special Activities, Mr. Jason Unruh. (Well, once he's released.)

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