

Bond Case Briefs

Municipal Finance Law Since 1971

- [Build America Bond Update: U.S. Supreme Court Declines to Review Federal Circuit Sequestration Ruling – Kutak Rock](#)
- The above-referenced case is [here](#).
- [Government-wide Financial Statements, Conversions and Consolidations: GFOA Webinar](#)
- [SEC Expands Dealer Definition to Capture Large Traders Regularly Providing Liquidity to the Markets: Goodwin](#)
- [Who Will Fill the Void Left by Citi's Exit From the Muni Bond Business?](#)
- [An Overlooked Hospital Performance Metric: Bond Ratings](#)
- [Siger v. City of Chester](#) – Supreme Court of Pennsylvania holds – as a matter of first impression – that the section of the Municipalities Financial Recovery Act providing that a receiver's recovery plan has the effect of "suspending the authority of the elected and appointed officials of the distressed municipality...to exercise power on behalf of the distressed municipality" to the extent the officials' authority "would interfere with the powers granted to the receiver or the goals of the recovery plan" is not limited to situations where the local officials' actions contradict some specific and already extant provision of the recovery plan; rather, the officials' authority may be suspended where its exercise conflicts with, among other things, the goals of the recovery plan.
- And Finally, Gone Phishin' is brought to us this week by [Siger v. City of Chester](#), in which the Supreme Court of Pennsylvania informed us that, "The City of Chester's fiscal difficulties are not of recent vintage. The City has been designated as a financially distressed municipality since 1995. For twenty-five years, attempts to improve the financial condition of the City under various recovery plans proved less than sufficient." hilariously, "Perhaps the most glaring incident was Councilman Morgan's involvement in a phishing scam that cost the City approximately \$400,000." And yet. And yet. And yet. The city fought desperately against the receiver's efforts to fix the damn mess. We need something a bit stronger than chutzpah. Gall? Temerity? Audacity? Huevos grande?