Bond Case Briefs

Municipal Finance Law Since 1971

Florida's Miami-Dade to Sell $923.5 Million in Bonds to Refund Debt Sold for Miami International Airport.

Florida’s Miami-Dade County plans to issue $923.5 million in municipal bonds to refund debt sold in connection with capital improvements at Miami International Airport.

Proceeds will be used to refund aviation bonds series 2014, 2014A and 2014B.

Miami-Dade County is issuing $782.4 million Aviation Revenue Refunding Bonds Series 2024A subject to the alternative minimum tax and $141.1 million Aviation Revenue Refunding Bonds Series 2024B, which is non-AMT.

The interest rate and yield on the debt have yet to be determined, according to a document posted Tuesday on MuniOS. The bonds are expected to price July 16 and the transaction has a preliminary closing date of Aug. 1.

Bondholders will be repaid with funds from the terminals, grounds, runways and taxiways of the Miami International Airport and three other general aviation airports.

The airport is American Airlines’ largest international hub operation, including providing most of the carrier’s capacity from the U.S. to the Caribbean and Latin America.

S&P Global Ratings and Fitch Ratings have each assigned A+ to the Series 2024 bonds.

Barclays is the lead underwriter.

Provided by Dow Jones

Jul 3, 2024

By Patrick Sheridan

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com