Bond Case Briefs

Municipal Finance Law Since 1971

WSJ: Extreme Weather Is Hitting Americans in the Wallet

Cities and counties are selling bonds to cover costs from storms and drought

Extreme weather is pressuring local budgets, sticking Americans with the bill and putting the $4 trillion market for state and local bonds at the center of the climate-change fight.

Clyde, Texas, will likely face increased borrowing costs after the city defaulted on debt last month during a drought. Higher parking fees at the beach in Naples, Fla., are helping repay bonds sold to rebuild the city's hurricane-damaged pier. Residents of Texas, Louisiana and Oklahoma will spend the next two decades chipping away at the multibillion-dollar cost of maintaining power during a 2021 winter storm.

"We'll be paying off the bond for the four days of electricity for years to come," said Georgetown, Texas, Mayor Josh Schroeder.

Continue reading.

The Wall Street Journal

By Heather Gillers

Sept. 26, 2024

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com