



Juliet H. Huang

Partner

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Juliet Huang is a partner in the Public and Institutional Banking & Finance Group as well as the National Public and Health & Education Finance Department of Chapman and Cutler LLP. Juliet represents clients in a wide variety of public finance transactions, including direct lending, credit-enhancement, muni-leasing, public offerings, secondary market tax-exempt securitizations, and municipal distress workouts and restructurings. Juliet regularly serves as counsel to a broad range of financial institutions that are direct purchasers of municipal obligations and/or that provide credit and liquidity in public finance transactions. A significant portion of Juliet's practice focuses on the municipal leasing industry and the origination, placement, and securitization of tax-exempt and taxable installment purchase, lease-purchase, and other non-bond financing and operating lease arrangements with state and local governments (including for the benefit of qualified 501(c)(3) entities) for the acquisition, construction, equipping, and installation of a broad range of essential government buildings, facilities, equipment, and other real and personal property.

Juliet has considerable experience in financings for renewable energy, solar, and energy efficiency projects. Juliet also represents bank-affiliated and independent lenders, investors, leasing companies, servicers, and buyers and sellers in municipal asset portfolio transactions, syndications, pooled securitizations, and other secondary market municipal asset products.

In addition, Juliet has experience serving as bond counsel and underwriter's counsel on a variety of private activity bond transactions, including financings for sewage and solid waste disposal exempt facilities, industrial development revenue bonds, and revenue obligations for state universities.

Juliet has been elected to the Board of Directors of the Association for Governmental Leasing and Finance for a three-year term and is a member of the National Association of Bond Lawyers. Juliet is a frequent speaker on topics relevant to financial institutions and investors in the municipal bond market.

Juliet also serves as Chapman's Diversity Co-Partner, managing firmwide diversity and inclusion initiatives.

PRACTICE FOCUS

Banking and Financial Services
Bond Counsel
Credit and Liquidity Enhancement of Securities
Governmental Revenue Bonds
Health Care Finance
Industrial Development Revenue Bonds — Manufacturing Facilities
Leases, Installment Contracts and Debt Certificates
Municipal Asset Securitizations
Municipal Restructuring and Workouts
Not-for-Profit Health Care Finance
Private Activity Bonds
Public and Institutional Banking & Finance
Public Finance
Social Finance and Impact Investing
Solid Waste, Sewage and other Environmental Disposal
State and Local Government Obligations Private Placement Group

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REPRESENTATIVE TRANSACTIONS

- Representation of bank syndicate providing liquidity support for approximately \$200 million variable rate demand bonds issued by a state housing agency.
- Representation of bank providing credit enhancement for approximately \$140 million floating rate commercial paper issued by an airport.
- Representation of lenders and institutional investors in broad range of municipal lease financing transactions for energy efficiency and solar projects for firm-term, annual appropriation or abatement lease structures.
- Representation of leasing company and bank affiliate in sale and pooled tax-exempt securitization and credit enhancement of an approximately \$120 million portfolio of tax-exempt municipal assets issued by local government entities in various states.
- Representation of institutional investor in sale of its approximately \$200 million portfolio of taxable and tax-exempt municipal bonds issued by local government entities in various states.
- Representation of bondholders in negotiation of restructuring and repayment of bonds during the dissolution proceedings of a distressed municipal issuer.
- Representation of bank affiliate in the purchase of \$200 million of privately placed tax-exempt revenue bonds of a regional transportation commission.
- Bond counsel to investor-owned utilities in connection with the issuance of pollution control revenue bonds and solid waste disposal bonds.
- Underwriter's counsel to investment bank in public offering of \$110 million revenue bonds issued by an airport jet-fuel consortium.

PUBLICATIONS

- Principal Author, "[Direct Purchases of State or Local Obligations by Commercial Banks and Other Financial Institutions](#)," *National Association of Bond Lawyers*. July 2017.
- Co-Author, "[MSRB and FINRA Issue Joint Notice Cautioning Broker-Dealers and Municipal Advisors about Bank Loans](#)," *Journal of Investment Compliance*. Vol. 17 No. 3 2016.

PRESENTATIONS

- Panelist, "Effects of Tax Reform," The Bond Buyer's California Public Finance Conference. October 1 – 3, 2018.
- Chair, "Bank Direct Purchase—General Considerations," National Association of Bond Lawyers 43rd Annual Bond Attorneys' Workshop.

State Universities

Tax-Exempt Asset and Lease Origination, Placement and Securitization

Underwriter's Counsel

Utility Finance

EDUCATION

University of Chicago Law School, J.D., 2005

Northwestern University, B.A., 1998

ADMITTED

Illinois

MEMBERSHIPS

Association for Governmental Leasing and Finance

- Board of Directors

National Association of Bond Lawyers

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October 26 – 28, 2018.

- Moderator, "Tax Reform," The Bond Buyer's Midwest Municipal Market Conference. June 21, 2018.
- Panelist, "Municipal—State and Local Issues," 38th Annual Association for Governmental Leasing and Finance Conference. May 2 – 4, 2018.
- Panelist, "Celebrating Differences: Fighting Stereotypes and Finding Common Ground," 9th Annual Illinois Women's Leadership Conference. March 7, 2018.
- Chair, "Public Offerings, Limited Public Offerings, and Private Placements," National Association of Bond Lawyers 16th Annual Tax and Securities Law Institute. February 22 – 23, 2018.
- Chair, "Bank Direct Purchases — General Considerations," National Association of Bond Lawyers 42nd Annual Bond Attorneys' Workshop. October 4 – 6, 2017.
- Panelist, "Tax Reform: Prospective Impacts on the Municipal Market," The Bond Buyer's California Public Finance Conference. September 25 – 27, 2017.
- Moderator, "Tax Reform: Perspectives, Process, and Implications for the Municipal Market," The Bond Buyer's Midwest Municipal Market Conference. June 8, 2017.
- Panelist, "Lawyer's Panel," 37th Annual Association for Governmental Leasing and Finance Conference. May 3 – 5, 2017.
- Chair, "Is the Direct Purchase a Loan or a Security?" National Association of Bond Lawyers 15th Annual Tax and Securities Law Institute. March 9 – 10, 2017.
- Panelist, "Bank Direct Purchases and Other Commercial Bank Products — General Concepts" and "Tax-Exempt Leasing — Recent Developments and Advanced Topics," National Association of Bond Lawyers 41st Bond Attorneys' Workshop. October 19 – 21, 2016.
- Moderator, "Rating Agencies' Perspectives on Current Credit Issues," 36th Annual Association for Governmental Leasing and Finance Conference. May 4 – 6, 2016.
- Panelist, "Lawyers' Panel," 35th Annual Association for Governmental Leasing and Finance Fall Conference. November 4 – 6, 2015.
- Panelist, "Bank Direct Purchases and Other Commercial Bank Products" and "Tax-Exempt Leasing — Recent Developments and Advanced Topics," National Association of Bond Lawyers 40th Bond Attorney's Workshop. September 9 – 11, 2015.

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- Panelist, "Bank Direct Purchases and Other Commercial Bank Products" and "Tax-Exempt Leasing — Recent Developments and Advanced Topics," National Association of Bond Lawyers 39th Bond Attorneys' Workshop. September 17 – 19, 2014.
- Panelist, "Municipal Bankruptcy and the Anatomy of a Defaulted Lease," Association for Governmental Leasing and Finance / Equipment Leasing and Finance Association 2013 Public Sector Finance Forum. May 8 – 10, 2013.
- Panelist, "Financing Considerations for Equipment Lease Purchase Agreements," 2010 Green California Conference. October 11, 2010.
- Panelist, "The Alphabet Soup of Tax Credit Bonds," Association for Governmental Leasing and Finance / Equipment Leasing and Finance Association 2010 Public Sector Finance Forum. May 5 – 7, 2010.

HONORS & AWARDS

- The Illinois Diversity Council's Leadership Excellence in Law Award (2017).
- Named a "Top Lawyer under 40" in Public Finance Law by *Leading Lawyer* (2016).