

Has the era of local authority bonds returned? If so - ...

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[Public Finance reported this week:](#)

A group of councils are considering the first major local government bond issue since the 1980s as part of proposals to back a range of green energy projects.

Southampton City Council is leading a project to create a 'virtual authority' of up to ten councils that would form an investment vehicle to borrow at least £100m from the bond market.

Council leader Richard Williams told Public Finance the move was intended to open up access to possible European match funding for green investments that would be unavailable if town halls borrowed through the Public Works Loan Board.

It's almost ten years since [Colin Hines, Alan Simpson and I suggested the idea](#), but what the heck? People take a little time to catch up.