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Locke Lord Recognized for Role in The Bond Buyer's 2022 ESG/Green Financing Deal of the Year

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The Commonwealth of Massachusetts won The Bond Buyer's 2022 ESG/Green Financing Deal of the Year Award for its nearly \$2.7 billion Social Bond issue that replenished the Commonwealth's unemployment insurance fund. The honor was announced at the December 6 ceremony for The Bond Buyer's Deal of the Year Awards, which recognize excellence and innovation in municipal finance and spotlight transactions that exemplify creativity and resourcefulness in projects advancing the infrastructure and quality of life in U.S. municipalities.

Locke Lord represented the syndicate of underwriters for the bond issue. Boston attorneys [Walter St. Onge](#) and [Natalie Jersak](#) led the Locke Lord team. The underwriters were led by Jefferies LLC and BofA Securities, Inc. The taxable bond issue is the largest Social Bond issue to date. The bond proceeds were used by the Commonwealth to repay federal loans for its unemployment insurance program incurred at the onset of the COVID-19 pandemic and to fund additional deposits into the Commonwealth's unemployment insurance fund.

The Bond Buyer's ESG/Green Financing Deal of the Year is among the latest recognitions for Locke Lord's Public Finance Practice Group, after ranking No. 1 in The Bond Buyer's Q1-Q3 2022 Top Bond Counsel for Competitive Sales and No. 8 Top Underwriter's Counsel. The bond issue also recently earned the Deal of the Year Award at Smith's Municipal All-Star Awards, recognizing the achievements and fine work of municipal professionals.

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