

## Municipal bonds sebagai salah satu bentuk model investasi transportasi daerah otonomi

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### Abstrak

Bond is a special form of contract. A bond is written or printed evidence of debt owed by a corporation or a government. It is usually issued for the purpose of borrowing money. A bond bears the statement that the issuer promises to return to the bondholder the principal, or the sum borrowed, when the bond matures, or becomes due, at some future date. Most bonds pay interest at regular intervals. Bonds allow a corporation or governments to borrow money without having to take in any new partners like IMF, JICA, and etc. The person who buys a bond does not become a stockholder, but is merely a creditor. The savings bonds issued by the United States government are widely popular among small investors because of their low purchase price and great safety. A \$50 savings bond, the lowest denomination issued costs \$25. A buyer can cash it for at least twice the purchase price after 17 years, when the bond matures (comes due). The interest rates on most savings bonds are based on the interest rates earned on certain other federal securities. Most savings bonds can be cashed after six months. State and local governments issue securities called municipal bonds. Municipal bonds is the modern system of raising money to finance local government services and activities. Governments at all levels-local and state require people and businesses to buy municipal bonds. Governments use the municipal bonds revenue to pay the cost of police and fire protection, health programs, schools, roads, bridges or public transportation, and many other public services. Transportation is the act of moving people or goods from one place to another. Transportation takes people where they need or want to go, and it brings them the goods they need or want. Without transportation, there could be no trade. Without trade, there could be no towns and cities. Towns and cities are traditionally the centers of civilization. Therefore, transportation helps make civilization possible.