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IRS Issues Proposed Regs on Arbitrage Restrictions on Tax-Exempt Bonds.

The IRS has issued proposed regulations on the section 148 arbitrage investment restrictions applicable to tax-exempt bonds and other tax-advantaged bonds to amend the current rules to address market developments, to simplify some provisions, to explain technical issues, and to improve administrability. (REG-148659-07)

http://www.ofr.gov/(S(cpohw1vx1p4rtqqy5mcjrmz4))/OFRUpload/OFRData/2013-21880_PI.pdf

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