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SIFMA Submits Comments to the IRS on Re-proposed Issue Price Rules.

SIFMA provided comments to the Internal Revenue Service (IRS) and their recently re-proposed rules related to establishing the issue price on tax-exempt bond issuance transactions. In its release, the IRS withdrew the 2013 issue price proposal, which SIFMA opposed, and offered an alternative approach. The new proposal maintains the requirement that issue price is established when underwriters have firm orders for a threshold amount of each maturity in an offering. However, the new proposal offers an alternative means of establishing issue price when there are insufficient firm orders to meet the threshold test.

View SIFMA’s letter.

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