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PLR 201726007 – Insights into the Facts & Circumstances Test for Private Business Use after Rev. Proc. 2017-13.

The IRS recently released PLR 201726007, the first private letter ruling to interpret the revised management contract safe harbor in Rev. Proc. 2017-13. On one level, the PLR is quite straightforward – it concludes that a teaching agreement between a hospital and a school to provide clinical practice for pharmacy students does not result in private business use. On another level, it's somewhat surprising that such a PLR was issued and the analysis takes some interesting turns. Read below for more information.

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The Public Finance Tax Blog

By Alexios Hadji on July 28, 2017

Squire Patton Boggs

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