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IRS Releases Helpful Private Letter Ruling for Calculating the Weighted Average Economic Life of Bond-Financed Property (but Mind the Footnote).

On May 3, 2019, the Internal Revenue Service released [Private Letter Ruling 201918008](#). The IRS concluded in that PLR that an issuer of exempt facility bonds used a reasonable method, under all the facts and circumstances, to determine whether the term of an operating agreement entered into with a private party exceeded 80% of the weighted average economic life of the bond-financed assets that are subject to that agreement. This PLR could have utility for certain exempt facility bonds and beyond.^[1] For more detail, read on.

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The Public Finance Tax Blog

By Michael Cullers on May 11, 2019

Squire Patton Boggs

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