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GoldenTree-Backed Hospital Chain Nears $1.3 Billion Muni Deal: Bloomberg

Takeaways by Bloomberg AI

- Quorum Health plans to finance its conversion to a nonprofit with a $1.3 billion bond sale next month, after obtaining the final state approval necessary for the transaction.
- The owners plan to use municipal bonds to refinance about $970 million of corporate debt, which would make QKA Health Corp. the ultimate parent of Quorum's operating subsidiaries.
- Nonprofit status would grant Quorum exemptions from state, local and federal taxes, and could make the system eligible for supplemental Medicaid payments in some states.

Continue reading.

Bloomberg Markets

By Nic Querolo and Martin Z Braun

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