

Bond Case Briefs

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Bond Lawyers Request Guidance on Definition of Issue Price, Other Bond Matters.

Scott Lilienthal of the National Association of Bond Lawyers has asked the IRS to include on its 2013-2014 priority guidance list (Notice 2013-22) guidance on the definition of issue price under section 148, on reissuance, and on the application of the private business use tests to accountable care organizations and some other arrangements.

April 30, 2013

RE: 2013-2014 Guidance Priority List

Ladies and Gentlemen:

The National Association of Bond Lawyers (“NABL”) respectfully suggests the following items for inclusion in the 2013-2014 Guidance Priority List. Unless otherwise indicated, section references are to the Internal Revenue Code of 1986.

1. Guidance on the definition of “issue price” under Section 148.
2. Guidance regarding reissuance, including the application of the reissuance rules to multi-modal private placements.
3. Guidance concerning application of the private business use tests to “accountable care organizations” and other arrangements entered into under the Patient Protection and Affordable Care Act.
4. Update to the management and service contract safe harbors in Revenue Procedure 97-13.
5. Reviewing, revising and finalizing proposed regulations concerning (a) public approval under Section 147(f), (b) allocation and accounting of proceeds and projects under Section 141, and (c) yield computation in connection with certain qualified hedges under Section 148 and related matters.

These items are suggested as priority items. These items are not listed in any specific order of priority. Nor by suggesting them do we mean to withdraw any other items we suggested for any prior list.

The list of suggested items was compiled by a NABL task force. If you have any questions concerning them, please contact Michael Larsen (Chair of the NABL Tax Law Committee) at (843) 727-6311 or MikeLarsen@parkerpoe.com.

Sincerely,

Scott R. Lilienthal

National Association of Bond

Lawyers

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