

Bond Case Briefs

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Bond Lawyers Request Meeting With Treasury to Discuss Proposed Issue Price Definition.

Allen Robertson of the National Association of Bond Lawyers has requested a meeting with Treasury and the IRS to discuss the definition of issue price and other aspects of proposed regulations (REG-148659-07) on arbitrage investment restrictions applicable to tax-exempt bonds.

March 7, 2014

Vicky Tsilas
Associate Tax Legislative Counsel
Office of the Tax Legislative Counsel
Department of the Treasury
1500 Pennsylvania Avenue, NW Room 3044
Washington DC 20220

James Polfer
Branch V Chief, Financial Institutions and Products
Internal Revenue Service
1111 Constitution Ave NW
Washington, DC 20224-0001

Dear Ms. Tsilas and Mr. Polfer:

As you know, NABL submitted comments on the proposed arbitrage regulations published in the Federal Register on September 16, 2013 and testified at the hearing held on February 5, 2014. NABL actually submitted two sets of comments to the proposed regulations. One set commented on the proposed changes to the definition of issue price and the other set commented on the other aspects of the proposed regulations. The division of our comments reflects our view that the definition of issue price is of critical importance.

In light of the importance of the definition of issue price, I would like to offer to meet with you and other staff at the Department of the Treasury and the Internal Revenue Service at your convenience to discuss our comments further or to discuss any other aspect of the proposed regulations. I would bring with me a small group of NABL members who worked on our comments.

If NABL can provide further assistance, please do not hesitate to contact Bill Daly in our Washington, D.C. office at (202) 503-3300 or bdaly@nabl.org.

Sincerely,

Allen K. Robertson