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IRS Announces Inflation Adjustments for 2016.

On October 21, 2015, the Internal Revenue Service (IRS) released Rev. Proc. 2015-53 setting out amounts for items in the tax code that are adjusted for inflation. The state PAB volume caps for 2016 will be the greater of \$100 per capita or \$302.88 million, a slightly higher minimum amount than 2015. The Revenue Procedure includes the 2016 figures for other bond-related items as well, such as safe harbor rules for brokers' commissions for GICs and yield restricted defeasance escrows.

[Click here](#) to read the Revenue Procedure (see pages 15-16).

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