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Tribal Economic Development Bonds: Use of Volume Cap for Draw-down Loans.

Notice 2015-83 provides special rules regarding the process for allocation of the available amount of national volume cap for tax-exempt tribal economic development bonds under § 7871(f) of the Internal Revenue Code (TEDBs) for bonds issued under a "draw-down" loan structure in which the lender advances funds for the loan on different dates. The notice allows additional time to use allocated volume cap for issuance of TEDBs as draw-down loans if an issuer meets certain requirements.

Notice 2015-83 will be in IRB 2015-51, dated December 21, 2015.

Read the Notice.

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