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Moving On Down – In the Right Direction.

In contrast to the theme song, “Movin’ on Up”, from the 1970s sitcom The Jeffersons, sometimes “moving on down” is better in certain circumstances. For example, it is preferable when discussing the sequestration rate for direct pay bonds. Since sequestration began during the fiscal year ending September 30, 2013, the sequestration rate (i.e., the portion that the Federal government will not pay) has generally been going down. The IRS just announced that the 6.6% haircut for the fiscal year ending September 30, 2018, will apply to all subsidy payments made by the Treasury Department that are processed on or after October 1, 2017. The 6.6% sequestration rate is lower than the current 6.9% sequestration rate.

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By Cynthia Mog on August 9, 2017

The Public Finance Tax Blog

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