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IRS PLR: Airport Permitted to Allocate Bond Proceeds to Qualified and Non-Qualified Uses.

The IRS ruled for Dallas-Fort Worth Airport, holding that a major airport could treat its inter-terminal-building transportation facilities (a bus system on the “non-secure” side of the terminal buildings and a train system on the “secure side” of the buildings) as discrete facilities, separate from the terminal buildings, that qualify for governmental (“non-AMT”) financing.

[Read IRS Private Letter Ruling 201847001.](#)

Charles L. Almond of Bracewell LLP represented Dallas-Fort Worth Airport in this matter.

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