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## **The Shutdown Can't Stop the Release of the Final TEFRA Regulations: Squire Patton Boggs**

The most recent partial shutdown of the federal government has halted many operations of the U.S. Department of the Treasury, including those of the Internal Revenue Service. The shutdown has, however, evidently left untrammelled the Treasury Department's ability to promulgate regulations. On Friday, December 28, the Treasury released final regulations under Internal Revenue Code Section 147(f) regarding the public notice, hearing, and approval requirements that apply to qualified private activity bonds (the "[Final TEFRA Regulations](#)"). The Final TEFRA Regulations put into final, effective form the proposed TEFRA regulations that were issued on September 28, 2017 (the proposed TEFRA regulations are available, and are analyzed, [here](#)). The promulgation of the Final TEFRA Regulations allows the IRS and Treasury to check-off a perennial item on their annual priority guidance plan, and during a shutdown of the federal government, no less. That's dedication. For a brief summary of the Final TEFRA Regulations, hit the jump.

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**The Public Finance Tax Blog**

**By Michael Cullers on December 30, 2018**

**Squire Patton Boggs**

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