

Bond Case Briefs

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Hawkins Advisory: Recently Released Regulatory Relief for Issuers of Certain Tax-Exempt Bonds

Treasury and the Internal Revenue Service released welcome temporary guidance addressing two of the many issues provoked by the COVID 19 pandemic.

Rev. Proc. 2020-21 permits issuers of private activity bonds to hold the public hearings required by the TEFRA rules by teleconference, expanding existing guidance requiring such hearings to be conducted in person.

Notice 2020-25 generally allows issuers of governmental bonds to purchase and hold their own tax-exempt qualified tender bonds and commercial paper during calendar year 2020, without causing such obligations to be considered extinguished for federal tax purposes.

It should be noted that the provisions set forth in both these measures apply to events taking place in calendar year 2020.

[Read the Advisory.](#)