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Morning Zoo Radio and Cash Flow Relief for Issuers: Part 1 - Squire Patton Boggs

The pandemic is forcing even the most frugal issuers to seek to reduce or postpone their debt repayment requirements. There are many ways to do this. Each approach has pros and cons from a business perspective. Not surprisingly, each approach also has tax consequences that are often not intuitive and sometimes downright devilish. We will tackle them one at a time in a series of bite-size (relatively speaking) posts. First up: *It's America's #1 Morning Zoo Tag-Team Radio Show: SCOOP AND CHUCK!*

Like "Cinderella Bonds" and "total return swaps," the term "Scoop and Chuck" can mean several things. To your stir-crazy author, it conjures images of two zany morning radio hosts bantering and giving incessant weather reports (*"It's 99 degrees and miserable in Houston, 99 degrees and miserable in Galveston, 99 degrees and miserable in Katy, 99 degrees and miserable in the Woodlands. . ."*), while their dopey sidekick hosts a 2-for-1 giveaway from a dunk tank at a local discount mattress store. (Maybe that's just me.)

Continue reading.

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By Johnny Hutchinson on August 23, 2020

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