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## **Snowy Owls and Constituted Authorities: Squire Patton Boggs**

On January 27, 2021, a snowy owl was seen in New York City’s Central Park for the first time in 130 years. Nine days later, on February 5, 2021, something almost as rare occurred – the Internal Revenue Service released a private letter ruling dealing with Section 103 of the Internal Revenue Code.[1] In [PLR 202105007](#), the IRS determined that a nonprofit corporation that amended its articles of incorporation to change its purposes and come under the control of a city became a “constituted authority,” within the meaning of Treas. Reg. 1.103-1(b), of the city that could issue tax-exempt bonds on behalf of the city.

The coincidence of these infrequent events involving ornithology and quasi-governmental entities calls to mind the [field guide Johnny Hutchinson prepared](#) on the tax classifications of various species of the latter, which was an homage to Roger Tory Peterson’s Field Guide to Birds, a seminal work in the canon of the former. February is a good time to brush up on both.

[1] of 1986, as amended.

**By Michael Cullers on February 7, 2021**

**The Public Finance Tax Blog**

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