

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **IRS PLR: IRS Grants Extension of Expenditure Period for Bond Proceeds**

The IRS granted an authority an extension of the expenditure period for available project proceeds of qualified school construction bonds after determining that the authority had reasonable cause for its failure to spend all the proceeds and that the remainder will be spent for qualified purposes with due diligence.

[LTR 202106002](#)

February 12, 2021

Copyright © 2024 Bond Case Briefs | [bondcasebriefs.com](https://bondcasebriefs.com)