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The Rose Bowl to Refinance Debt With Tax-Free Bonds Ahead of Trump.

- **Pasadena authority to sell bonds to refund taxable BAB debt**
- **The refinancing avoids any tax move that may raise costs**

Managers of the Rose Bowl, the 102-year-old stadium northeast of Los Angeles, head to Wall Street this week to refund taxable Build America Bonds into tax-exempt debt.

The iconic stadium's municipal guardians are looking to capitalize on favorable market conditions. They also will sidestep any potential tax law changes from the incoming Trump administration that might increase interest costs on bonds from the Obama-era BAB program.

The Pasadena Public Financing Authority is selling about $105 million of lease revenue refunding bonds beginning Wednesday. The negotiated refinancing, led by Stifel Financial Corp. and Raymond James Financial Inc., targets $106.6 million in Build America Bonds issued in 2010 to expand the Rose Bowl's concourses, build new premium seating and update broadcast facilities.

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By Maxwell Adler

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