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[What are the Odds that FanDuelDraftKingsBet365 Can Save Tax-Exempt Bonds? - Squire Patton Boggs](#)

A [document](#) leaked earlier this year and attributed to the House Ways and Means Committee included the repeal of tax-exempt bonds[1] as a source of revenue to help defray the cost of extending the provisions of the Tax Cuts and Jobs Act that otherwise will expire at the end of 2025. Apoplexy ensued.

This consternation is fueled by the notion that Congress has the untrammelled authority to prevent states, and the political subdivisions thereof, from issuing obligations the interest on which is excluded from gross income for federal income tax purposes. This notion appears to ignore a line of precedent that culminated in making Bet365, DraftKings, FanDuel, et al. indistinguishably omnipresent.

Curious? Read on after the break.

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The Public Finance Tax Blog

By Michael Cullers on March 27, 2025

Squire Patton Boggs

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