

Bond Case Briefs

Municipal Finance Law Since 1971

IRS Rules Public Utility Fee Is Income.

Summary by Tax Analysts

The IRS ruled that a fee charged by a public utility is gross income under section 61 without regard to whether the proceeds are used to acquire capital items or for other purposes and that the proceeds are not excludable from gross income under section 118.

Citations: [LTR 202625004](#)

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com