# Bond Case Briefs

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## IRS Releases Revised IRM 4.82.3, Tax Exempt Bonds Examination Guidelines, Direct Pay Bonds.

The IRS has released revised IRM 4.82.3, Tax Exempt Bonds Examination Guidelines, Direct Pay Bonds.

The revisions are as follows:

| *IRM Subsection* | *Description of Change(s)* |
|---|---|
| Program Scope and Objectives | Updated to conform to the general overview requirements of IRM 1.11.2.2.4 (4). |
| Throughout the IRM | Updated the references and indicates the reassignment of certain aspects of the direct pay bonds compliance review process Form 8038-CP from FAST to BSP. |
| 4.82.3.1.3 | Added a new subsection for Roles and Responsibilities for internal controls per IRM 1.11.2.2.4 (4). |
| 4.82.3.1.4 | Added a new subsection, Program Controls per IRM 1.11.2.2.4 (4). |
| 4.82.3.1.5 | Added a new subsection, Program Management and Review per IRM 1.11.2.2.4 (4). |
| 4.82.3.2.3, Penalties | Updated this section per Interim Guidance Memorandum, TEGE-04-02-2-0001, Miscellaneous Civil Penalty Case Procedures. As opposed to listing all of the instructions in this IRM, the examiners are instructed to refer to the applicable sections of TE/GE IRM 4.70.13:<br>• IRM 4.70.13.12.5.1, Miscellaneous Civil Penalty Case File.<br>• IRM 4.70.13.12.5.2, Closing the Miscellaneous Civil Penalty Case File. |
| 4.82.3.2.2 | Added new subsection: Statute and Credit Review. |
| 4.82.3.3.3, Survey of Non-Examined Form 8038-CP Returns | Updated to include IGM, TEGE-04-0122-0002, Revised Considerations for Surveying Cases, dated January 11, 2024. |
| Editorial Changes Throughout | Editorial changes were made for clarity. Reviewed and updated grammar, email addresses, website links, titles, IRM references, IRS organizations, and terminology for the business unit. |

View the entire IRS release.

Aug 6, 2026