Bond Case Briefs

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IRS PLR: Public Power Company's Bonds Won’t Exceed Time Needed to Accomplish Government Purpose

Summary by Tax Analysts

The IRS ruled that a public power company’s tax-exempt bonds, issued to pay recovery costs from an extraordinary event, will not be outstanding longer than necessary to accomplish a governmental purpose and won’t be subject to the proceeds-last-spent method.

Read the IRS Private Letter Ruling.

Citations: LTR 202633010

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