

Effect Sequestration on Tax Credit Bond Payments

03.05.2013

As part of the Federal budget sequestration, the Internal Revenue Service (“IRS”) has announced that, as of March 1, 2013, credit payments claimed on Form 8038-CP by issuers of certain tax credit bonds, including Build America Bonds, Recovery Zone Economic Development Bonds, Qualified School Construction Bonds, Qualified Zone Academy Bonds, New Clean Renewable Energy Bonds and Qualified Energy Conservation Bonds, may be subject to a reduction of 8.7%.

Practice

- Tax