

Parkview Health Forward Delivery

Hawkins served as underwriter's counsel in connection with the issuance by the Indiana Finance Authority of approximately \$170 million of bonds, on behalf of Parkview Health. The four offerings were issued for new money and refunding purposes and consisted of tax-exempt, taxable, fixed rate and floating rate bonds. Three of the offerings were structured on a current delivery basis. Utilizing a forward delivery structure for the fourth offering, Parkview Health was able to secure savings by pricing the bonds in October, with settlement a few months later. This allowed the borrower to currently refund a bond issue that would have otherwise been prohibited under current federal tax law.



Forward delivery bonds present an alternative to tax-exempt advance refundings, which were eliminated by the Tax Cuts and Jobs Act. Attorneys at Hawkins have extensive experience navigating the unique disclosure issues presented by a forward delivery transaction.

Role: Underwriter's Counsel

Distinction: Health Care Forward Delivery Bond Issue

Issuer: Indiana Finance Authority

Aggregate Issue Size: \$ 170 Million

Attorneys

- Lisa Hagan
- David Handler

Practice

- Underwriters' Counsel

Industry

- Health Care