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[Public Finance Tax](#)

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Telephonic TEFRA Hearings

Internal Revenue Procedure 2022-20 (“Rev. Proc. 2022-20”) was released to the public on March 18, 2022 and can be found [here](#).

Rev. Proc. 2022-20 provides further guidance regarding the public approval requirement under Section 147(f) of the Internal Revenue Code for tax-exempt qualified private activity bonds (commonly referred to as a “TEFRA” hearing and approval). Specifically, Rev. Proc. 2022-20 provides that TEFRA hearings held by telephone conference will be treated as held in a location that, based on the facts and circumstances, is convenient for residents of the approving governmental unit for the purpose of Section 1.147(f)-1(d) (2) of the Income Tax Regulations. These telephone conferences must be accessible to residents of the approving governmental unit by means of calling a toll-free telephone number. Provided that this “toll-free” telephone conference requirement is satisfied, the governmental unit is not precluded from offering additional means to access the hearing by other telephone numbers, internet-based technology, or in-person attendance.

Rev. Proc. 2022-20 eliminates the previous time period limitation on holding public hearings telephonically which were originally prescribed by Internal Revenue Procedure 2020-21 (as later modified and superseded), and permanently allows TEFRA hearings for qualified private activity bonds to be held telephonically.

Should you have any questions on this matter, please do not hesitate to contact any member of the Kutak Rock LLP [Public Finance Tax Group](#).

