



The Advocacy Institute Is Pleased to Announce

PROGRAM ANNOUNCEMENT

TAX-EXEMPT FINANCING - LIMITS ON PRIVATE PROCUREMENT AND PROPERTY DISPOSITIONS

April 30, 2012

10:00 a.m. to 12:00 p.m.

**New Jersey Department of Transportation
David J. Goldberg Transportation Complex
Multi-purpose Room
1035 Parkway Avenue
West Trenton, New Jersey**

Program Summary

This seminar will provide background and guidance on the federal tax laws that govern the use of proceeds of tax-exempt governmental bonds by various departments of the State, and will specifically focus on restrictions that may affect contracts between the State and private entities. The objective is to increase awareness of how federal tax limitations can affect the types of contracts that the State enters into with private entities that relate to tax-exempt bond-financed property. Issuers of tax-exempt bonds, such as the State, are in an age of stepped-up enforcement of these tax laws by the Internal Revenue Service. This enforcement takes the form of audits by the IRS of outstanding bond issues, accompanied by the threat of taxing the interest on the bonds if non-compliance is found. The IRS is also regularly stressing to issuers of bonds that they need to have procedures in place to ensure on-going compliance with the tax restrictions. This emphasis on on-going tax compliance is reaching beyond the Department of Treasury and into the departments and agencies of the State that receive bond proceeds.

Who Should Attend?

While this program is intended as a basic overview of the subject areas for those attorneys handling such matters, others may find it of interest.

Who Is the Faculty?

Jeannette M. Bond, Esq. is special counsel to McCarter & English, LLP. She holds degrees from Douglass College, Rutgers University, B.A., 1975 (*cum laude*), Phi Beta Kappa; Rutgers School of Law-Camden, J.D., 1978 (*cum laude*); and New York University, LL.M., 1980 (Taxation). She was

admitted to practice in Pennsylvania in 1978, New Jersey in 1979, and in New York in 1980. Ms. Bond has practiced in the public finance area since 1979, concentrating on the federal tax aspects of tax-exempt bonds. In addition to assisting the bond lawyers of McCarter & English, LLP in their transactions, she has served as special tax counsel for bonds of state and local governments and authorities, including advance refunding issues of the State of New Jersey. She also assists issuers and conduit borrowers in developing and implementing post-issuance tax compliance procedures relating to their bond issues. Ms. Bond also provides tax services to regional bond counsel firms. Ms. Bond has been an active member of the National Association of Bond Lawyers since 1983 and has served as a member of its Board and as its Treasurer. In 1995, she chaired the General Tax Matters Committee of NABL and testified on its behalf before the IRS on the proposed private activity bond regulations. She was a member of the initial editorial board responsible for developing NABL's multi-volume, loose-leaf service, *Federal Taxation of Municipal Bonds*. She is also a frequent speaker on the tax aspects of public finance issues before various industry and governmental groups. Ms. Bond is listed in the 2007 - 2012 issues of *The Best Lawyers in America*.

How Do I Register?

Most State and some county employees will be able to register for this course by going to <http://reg.dcj.lps.state.nj.us/login.aspx?portalid=2> and creating an account. (Your computer must be attached to the government's Garden State Network.). If you are unable to access the above link kindly email the Advocacy Institute at: AdvocacyInstitute@lps.state.nj.us for an authorization code to allow you access to the registration system through the My New Jersey portal. Once you receive the authorization code you will be prompted to go to the My New Jersey portal at <http://www.state.nj.us/> and create an account, if you do not already have one. Once you do, you then will be able to register through the portal at <http://www.state.nj.us>.

CLE Credit

NJ CLE Credit: This program had been approved by the Board on Continuing Legal Education of the Supreme Court of New Jersey for 2.0 hours of total CLE credit. Of these, 0.0 qualify as hours of credit for ethics/professionalism.

NY CLE Credit: 2.0 substantive credits (pursuant to the approved jurisdiction policy).

PA CLE Credit: 1.5 substantive credits (\$3.00 mandatory registration fee required).