

IRS**News Release****Media Relations Office****Washington, D.C.****Tel. 202.622.4000****For Release: 10/03/01****Release No: IR-2001-94****IRS PROVIDES EXTENSIONS TO TAX EXEMPT BOND ISSUERS
AFFECTED BY SEPTEMBER 11 TERRORIST ATTACKS**

WASHINGTON – The Internal Revenue Service today announced that it will provide issuers of tax exempt bonds affected by the September 11 terrorist attacks with additional time to file certain information returns and arbitrage rebate returns.

“The extension will provide affected issuers of tax-exempt bonds with the additional time they need to resolve outstanding issues resulting from the tragic events,” said IRS Commissioner Charles O. Rossotti. “We want to provide whatever assistance issuers of tax-exempt bonds need to be able to comply with the requirements of the law.”

Affected issuers who have an original filing or payment deadline between September 11, 2001, and November 30, 2001, have an additional 6 months plus 120 days to file the return and make any payment due with the return. Tax-exempt bond issuers entitled to the extension should add the following designation in red ink at the top of their return: “September 11, 2001-Terrorist Attack. See Announcement 2001-101.”

In addition to providing additional time for filing and payment, the IRS will also grant relief to affected issuers under other appropriate circumstances. The details of the extension are outlined in Announcement 2001-101, which will appear in Internal Revenue Bulletin 2001-43 dated October 22, 2001.

“We are monitoring the situation carefully for any other tax administration issues resulting from the terrorist attacks which affect bond issuers,” said Mark Scott, Director of Tax Exempt Bonds for the Tax Exempt and Government Entities Division.

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