

Tax Exempt Bonds Voluntary Closing Agreement Program Request

The Tax Exempt Bonds Voluntary Closing Agreement Program (TEB VCAP), described in [Notice 2008-31](#), 2008-11 I.R.B. 592, provides remedies for issuers of tax-advantaged bonds who voluntarily come forward to resolve a violation of the federal tax requirements that apply to a bond issue that cannot be corrected under self-correction programs described in the Income Tax Regulations or other published guidance. For this purpose, references to "tax-advantaged bonds" include tax-exempt bonds, qualified tax credit bonds and direct pay bonds, which are specified tax credit bonds, build America bonds and recovery zone economic development bonds. [Internal Revenue Manual \(IRM\) Section 7.2.3](#) provides additional guidance on how to submit a TEB VCAP request.

Purpose of this form

This form is to assist issuers in submitting a complete and organized TEB VCAP submission request. It does not alter the requirements of Internal Revenue Code (IRC) Section 7121, Notice 2008-31 or IRM 7.2.3.

Who may use this form

A tax-advantaged bonds issuer may submit a TEB VCAP request to resolve a violation jeopardizing the tax-advantaged status of its bonds. While other parties (for example, conduit borrower, trustee) may participate in a TEB VCAP request with the permission of the issuer, only the issuer may use this form to submit a request.

How to use this form

Answer each question by filling in the requested information in the corresponding box. If the question relates to information to be included in the request, check the appropriate Yes or N/A option. When a question contains a place for a page number, insert the page number(s) of the request that correspond to the information called for by a "Yes" answer. The term violation in this form includes multiple violations if more than one violation is identified in the submission. Sign the form under penalty of perjury, date the form and include it at the beginning of your request.

Issuer Information

See [IRM 7.2.3](#), Exhibit 7.2.3-1, item (a)

1. Issuer's name	2. Issuer's employer identification number (EIN)	
3. Is the issuer's name and EIN different than reported on the Form 8038 series information return filed upon the bond issuance		
<input type="checkbox"/> Yes <input type="checkbox"/> N/A		
If Yes, provide the name and EIN reported on the return		
Name	EIN	
4. Issuer's address (<i>number, street</i>)		
City	State	ZIP Code
5. Name and title of issuer's official who may be contacted for additional information		
6. Telephone number of official listed on line 5		

Note: For a violation that affects multiple issuers or bond issues, such as a composite issue, absent extraordinary circumstances, each issuer of an affected issue must join in the request and provide the information required in lines 1 - 6 in an attached schedule. In the case of extraordinary circumstances, the issuer may submit an explanation for this request and forgo supplying information about the other issuers and affected issues, but the IRS may determine that this information is necessary.

Additional Party Information

If the issuer proposes to include additional parties to the closing agreement provide

7. Additional party's name	8. Additional party's EIN
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9. Address (*number, street*)

City	State	ZIP Code
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10. Name and title of additional party's official who may be contacted for additional information

11. Telephone number of official listed on line 10

12. Role of additional party (*for example, conduit borrower, trustee*)

13. Is Form 8821, Tax Information Authorization, attached for the additional party to inspect and receive information about the issuer (IRM 7.2.3.2.1(4))

Yes Page number _____ N/A

14. Is Form 8821 attached for the issuer to inspect and receive information about the additional party (IRM 7.2.3.2.1(4))

Yes Page number _____ N/A

Note: If more than one additional party, provide the Forms 8821 and information required in lines 7 - 14 for each additional party on an attached schedule.

Authorized Representative Information

15. Is Form 2848, Power of Attorney and Declaration of Representative, for each authorized representative attached (IRM 7.2.3.2.1(4))

Yes Page number _____ N/A

16. Authorized representative's name and title	17. PTIN of authorized representative
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18. Address (*number, street*)

City	State	ZIP Code
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19. Telephone number of authorized representative

Note: If more than one authorized representative, provide the Forms 2848 and information required in lines 16 - 19 for each additional representative on an attached schedule.

Bond Information

See [IRM 7.2.3](#), Exhibit 7.2.3-1, item (b)

20. Name of bond issue	21. Issue date
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22. CUSIP number (*if any*) reported on Form 8038 series information return filed for the bond issue

23. Issue price

24. Is a full debt service schedule for the issue showing principal maturities and interest rates (for variable rate issues include a description of how the rate is set and the interest payments to the date of the request) attached

Yes Page number _____ N/A

25. Is a copy of the Form 8038 series information return filed with the IRS for the bond issue attached (IRM 7.2.3.2.1(3))

Yes Page number _____ N/A

26. If the request relates to a direct pay bond issue, is a copy of any Forms 8038-CP related to the bond issue and submitted to the IRS attached (IRM 7.2.3.2.1(3))

Yes Page number _____ N/A

27. If the violation relates to the requirements of IRC Section 148, is a copy of any Forms 8038-T and Forms 8038-R related to the bond issue and submitted to the IRS attached (IRM 7.2.3.2.1(3))

Yes Page number _____ N/A

Violation

See [IRM 7.2.3](#), Exhibit 7.2.3-1, item (c)

28. Which IRC Sections relate to the violation described in the request
Section _____

29. Is a clear statement included that describes the specific federal tax requirement that provides a basis for finding a violation

Yes Page number _____ N/A

30. Is a description included that describes the identified violation and the facts and circumstances of the nature and occurrence of the identified violation

Yes Page number _____ N/A

31. Is a statement included that describes when and how the identified violation was discovered

Yes Page number _____ N/A

32. If the issuer requests TEB consider lack of clarity about certain legal questions as a factor in determining an appropriate resolution is the following included

a) A description of established law supporting a determination that there is a credible basis for finding that a violation occurred

Yes Page number _____ N/A

b) A description of the legal questions, and their application to the facts of the submission, supporting why TEB should consider the legal questions as a factor in the appropriate resolution of the violation

Yes Page number _____ N/A

33. If the issuer is submitting a request to resolve a violation using a resolution standard described in [IRM 7.2.3.4.3](#) (Identified Violations - Tax Exempt Bonds) or [IRM 7.2.3.4.4](#) (Identified Violations - Certain Direct Pay Bonds), has the issuer supplied information required under the relevant Identified Violation section

Yes Page number _____ N/A

Settlement Terms

See [IRM 7.2.3](#), Exhibit 7.2.3-1, item (d)

34. Has the issuer included a description of the proposed settlement terms for resolving the identified violation

Yes Page number _____ N/A

35. Has the issuer included a draft closing agreement based on the VCAP Model Agreement (See [IRM 7.2.3.2.1\(5\)](#))

Yes Page number _____ N/A

36. If the proposal includes the payment of a closing agreement amount, has the issuer included an identification of

a) The computation methodology described in IRM 4.81.6 used to determine the amount or a description of an alternative computation methodology including a discussion of why the alternative is appropriate in this case

Yes Page number _____ N/A

b) The source of funds to be used to pay the closing agreement amount

Yes Page number _____ N/A

37. If the proposal includes the redemption, defeasance, tender or purchase of any amount of the bonds comprising the bond issue, has the issuer identified the source of funds to be used to complete the action and the maturities of the bonds subject to the action

Yes Page number _____ N/A

Statements of Good Faith

See [IRM 7.2.3](#), Exhibit 7.2.3-1, item (e)

38. Has the issuer included a statement that the bond issue is not under examination or under consideration by the IRS Independent Office of Appeals

Yes Page number _____ N/A

39. Has the issuer included a statement that the tax-advantaged status of the bonds is not at issue in any federal court

Yes Page number _____ N/A

40. Has the issuer included a statement as to whether the bonds are under review in any court (other than a federal court), administrative agency, commission or other proceeding (and identified the proceeding)

Yes Page number _____ N/A

41. Has the issuer included a statement as to whether on the issue date the issuer knew or reasonably expected that the violation might occur

Yes Page number _____ N/A

42. Has the issuer included the date(s) of the violation, the date and circumstances surrounding the discovery of the violation and the date and nature of any actions taken in response to the discovery of the violation (for example, redemption or defeasance)

Yes Page number _____ N/A

Identification of Previous TEB VCAP or Private Letter Ruling Requests

See [IRM 7.2.3](#), Exhibit 7.2.3-1, items (f) and (g)

43. Has the issuer either identified any TEB VCAP requests (including anonymous requests for which a response was received, but no closing agreement executed) previously or contemporaneously submitted: (1) with respect to the bond issue that is the subject of the request; or (2) pertaining to a violation that is of the same type as the subject of the request provided that such request was submitted within the past five years, including the name(s) of the related bond issue(s), brief summary of the violation(s) identified and resolution thereof; or included a statement that no such TEB VCAP requests have been or are being submitted

Yes Page number _____ N/A

44. Has the issuer identified all private letter ruling requests previously or contemporaneously submitted by the issuer with respect to the bonds and related to the violation which is the subject of the TEB VCAP request, including a brief summary of the matters addressed therein; or included a statement that no such private letter ruling requests have been or are being submitted

Yes Page number _____ N/A

Disclosure, Third Party Fault, Other

See [IRM 7.2.3](#), Exhibit 7.2.3-1, items (h), (i) and (j)

45. Has the issuer disclosed the potential violation on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System, known as EMMA, or to any state or local taxing jurisdiction that grants tax-advantaged treatment to the issuer's bonds and, if so, included a statement describing the disclosure and how it was made or if no disclosure has been made, included a statement to that effect

Yes Page number _____ N/A

46. If the issuer wishes to assert that the violation was caused by another party and requests TEB to consider this as a factor in determining an appropriate resolution, has the issuer included a statement that the violation was due to the acts or omissions of a person or persons other than the issuer, together with a description of the circumstances surrounding the violation, and any information that the issuer has regarding the acts or omissions (including an identification of the person or persons whose acts or omissions caused the violation)

Yes Page number _____ N/A

47. Has the issuer attached an explanation of any other information relevant to matters contained in, or resolution of, the TEB VCAP request

Yes Page number _____ N/A

Issuer Approval and Signature

Under penalties of perjury, I declare that I have examined this submission, including accompanying documents and statements, and to the best of my knowledge and belief, the submission contains all the relevant facts relating to the request, and such facts are true, correct and complete

Signature of Official of Issuer	Name of Official of Issuer	Date signed
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Note: TEB will only accept facts submitted by a party other than the issuer (for example, conduit borrower, trustee) under penalties of perjury if the issuer also certifies under penalties of perjury that to the best of the issuer's knowledge the facts are true and accurate. If the issuer wishes to have another party submit facts under penalty of perjury, attach a separate penalty of perjury statement.