

Qualified School Construction Bonds (QSCBs) Now Direct Pay Option
(Similar to BABs and RZEDBs)

The American Recovery and Reinvestment Act of 2009 (the "ARRA") permitted school districts which receive a special allocation from a state to issue bonds through 2010 to finance the construction, rehabilitation, or repair of a public school facility and certain land acquisition costs. The bonds are called qualified school construction bonds (QSCBs). QSCBs can be issued as (1) tax credit bonds, where all or the portion of the interest on the QSCBs are received as tax credits to the investors; or (2) direct pay bonds, where all of the interest on the bonds paid to investors can be rebated directly from the U.S. Treasury to the school district. Speer Financial, Inc. has completed several QSCB financings in Iowa. For more information, please contact Mr. Larry Burger, Speer Financial, Inc. at 319-291-2077 or lburger@speerfinancial.com.

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