



TaxNewsFlash

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Notice 2024-32: Guidance for qualified student loan and qualified mortgage bonds

The IRS today released [Notice 2024-32](#) providing guidance for qualified student loan bonds to clarify certain requirements for tax-exempt bond financing for loan programs of general application approved by a state under section 144(b)(1)(B).

The notice amplifies prior guidance under Notice 2015-78 and addresses:

- Eligibility of borrowers through such loan programs
- Loan size limitation for such loans

Notice 2024-32 also provides guidance on whether an issue of state or local bonds the proceeds of which are used to finance or refinance qualified student loans (as defined in Treas. Reg. § 1.150-1(b)) or to finance qualified mortgage loans (as defined in Treas. Reg. § 1.150-1(b)) is a refunding issue.

The notice applies to bonds sold on or after April 15, 2024, but an issuer may apply the notice to bonds sold before April 15, 2024.

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