



QECB Sequester Update FY 2015

- Subsidy payments for Qualified Energy Conservation Bonds (QECBs) processed in fiscal 2015 will be reduced by 7.3% because of sequestration
- Cut effective as of October 1, 2014
- FY 2015 sequestration reduction rate higher than the FY 2014 7.2% reduction due to the expiration of some programs that were subject to sequester
- Earlier in 2014 the sequester for QECBs and other mandatory programs was extended until 2024
- For the IRS notice on this subject see:
<http://www.irs.gov/Tax-Exempt-Bonds/Update-Effect-of-Sequestration-on-State-&-Local-Government-Filers-of-Form-8038CP-FY2015>