

Tax Fungibility Tests That Permit a “Tack-on” Offering to Price with More Than De Minimis OID

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Alternative tests are available to permit a “tack-on” offering to achieve tax fungibility even where the new notes are issued with more than de minimis OID.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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