

Bond	Allocation	Time Limit for Issuing Bonds	Time Limit for Spending Bond Proceeds <sup>1</sup>
Build America Bonds		12/31/2010	No explicit limitation but same temporary period rules apply as for tax-exempt bonds
New Clean Renewable Energy Bonds		11/1/2010 (Application Deadline Expired)	Must issue within three (3) years of award date or it reverts to the IRS. Per the Oct. 27, 2009 Announcement, there may be a supplemental allocation round for cooperative projects. Per Notice 2009-33, the IRS plans to establish a program for relinquished or reverted allocation.
Qualified Energy Conservation Bonds			100% of available project proceeds must be spent on qualifying purposes within 3 years of date of issue, and a binding commitment to spend at least 10% of such proceeds within 6 months of issue date. If project proceeds are not spent within 3 years, the excess amount must be applied to redeem bonds within 90 days.
Qualified School Construction Bonds - FY10		12/31/2011	100% of available project proceeds must be spent on qualifying purposes within 3 years of date of issue, and a binding commitment to spend at least 10% of such proceeds within 6 months of issue date. If project proceeds are not spent within 3 years, the excess amount must be applied to redeem bonds within 90 days.
Qualified School Construction Bonds - FY11		12/31/2012	100% of available project proceeds must be spent on qualifying purposes within 3 years of date of issue, and a binding commitment to spend at least 10% of such proceeds within 6 months of issue date. If project proceeds are not spent within 3 years, the excess amount must be applied to redeem bonds within 90 days.
Qualified Zone Academy Bonds - FY10		12/31/2011	100% of available project proceeds must be spent on qualifying purposes within 3 years of date of issue, and a binding commitment to spend at least 10% of such proceeds within 6 months of issue date. If project proceeds are not spent within 3 years, the excess amount must be applied to redeem bonds within 90 days.
Qualified Zone Academy Bonds - FY11		12/31/2012	100% of available project proceeds must be spent on qualifying purposes within 3 years of date of issue, and a binding commitment to spend at least 10% of such proceeds within 6 months of issue date. If project proceeds are not spent within 3 years, the excess amount must be applied to redeem bonds within 90 days.
Recovery Zone Economic Development Bonds		12/31/2010	No explicit limitation but same temporary period rules apply as for tax-exempt bonds
Recovery Zone Facility Bonds		12/31/2010	100% of available project proceeds must be spent on qualifying purposes within 3 years of date of issue, and a binding commitment to spend at least 10% of such proceeds within 6 months of issue date. If project proceeds are not spent within 3 years, the excess amount must be applied to redeem bonds within 90 days.
Tribal Economic Development Bond Allocation	First Allocation	12/31/2011	
	Second Allocation	12/31/2011	

1. Note: These are the deadlines that projects funded by the bonds must be completed. These time frames are not the maturity dates of the bonds. Please refer to the bond issuer for potential project deadline extensions and bond maturity dates.