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Tax-Exempt Bonds: Retirement Center Bonds Were Risky and Benefited Moderate-Income Elderly: GGD-91-50

U.S. Government
Accountability Office (GAO)

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 76 pages. Dimensions: 9.7in. x 7.4in. x 0.2in. Pursuant to a congressional request, GAO reviewed the: (1) extent to which charitable organizations used tax-exempt bonds to finance elderly housing; (2) characteristics of the housing facilities and the residents; and (3) extent to which and reasons why housing facilities defaulted on their tax-exempt bonds. GAO found that: (1) from 1980 through 1990, charitable organizations issued 271 tax-exempt bonds totalling 2....

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