

Comment on Notice 2017-11

from L Mason Neely, Township of East Brunswick.

on Friday, June 2, 2017

Comment:

The Township Of East Brunswick along with other municipalities in N J have as part of their Cash Management Plan the purchase of Notes issued by other N J Municipalities, Authority, School Districts and Counties as an investment of fund balance. The direct purchase from the issuer results in the Note being held to maturity. The Township does not obtain a CUSIP as it is held as a private investment. The wording of Rule G-34 exceptions should be for Banks and Local Governments that do private purchase of Notes to be held to maturity. This has not been an issue, but I wish to make it clear as part of the comment report.