Document 1872 [21872001]
Resolution Funding Corp. plans to sell \$ 4.5 billion of 30-year bonds Wednesday in the agency 's first sale of securities .
The new bonds will be dated Oct. 30 and mature Oct. 15 , 2019 .
[21872003]  (cat. ARCI)  (cat. ARCI)  (cat. ARCI)  (cat. ARCI)  (cat. ARCI)
Tenders for the bonds , available in minimum denominations of \$ 1,000 , must be received by 1 p.m. EDT Wednesday at Federal Reserve banks .
(crb. ARG)
Refcorp , created by the thrift-overhaul law enacted in August , will use the proceeds to merge or sell off ailing savings-and-loan institutions .
Congress authorized \$ 50 billion to be borrowed to pay for the thrift bailout .
[21872006]  (punct_ARG)  (punct
Gree ARC)
Unless otherwise specified in a particular offer , the bonds wo n't be subject to redemption prior to maturity .
[21872008]  (21872008)  (21872
The bonds are subject to federal taxation in the U.S. , including income taxes .
At the state and local level, the bonds are subject to surfaces and estate, inheritance and gift taxes, but exempt from taxation as to principal and interest.