

The Tax Consequences of John Oliver's \$15 Million Medical Debt Forgiveness

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It was widely reported that on the June 5 episode of the HBO program, Last Week Tonight, John Oliver forgave nearly \$15 million of medical debt. That's not quite right. This blog explains what really happened and why the forgiveness did not cause the debtors to recognize "cancellation of debt income" ("COD") for federal income tax purposes. Proskauer helped structure the debt forgiveness and, on a pro bono basis, represented RIP Medical Debt, the charity that actually forgave the debt... [Continue Reading](#)

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