



ATTORNEY GENERAL OF TEXAS
GREG ABBOTT

May 22, 2007

To All Bond Counsel:

Re: Temporary Increase in Time Requirements for Bond Review and Approval

Due to the predicted coming flood of transcripts, including school bonds approved at the recent elections that districts will seek to qualify for assistance pursuant to Chapter 46, Subchapter B, Texas Education Code, we are requesting that you allow additional time for review of your transcripts. This will help us to maintain a reasonably orderly review process and get you preliminary approval letters on a reasonably timely basis. *At a minimum* we are requesting that you allow an additional week between the time a substantially complete transcript is submitted to us and its closing date. Thus, traditional transcripts must be submitted fifteen business days prior to closing and conduit transcripts must be submitted seventeen business days prior to closing.

These requirements will apply to bonds which have not been sold as of your receipt of this letter. Please pre-clear with me or the deputy chief of the division, Tom Griess, any transcripts which, because of exceptional circumstances, cannot meet the minimum time requirements. We will go back to the regular schedule as soon as practicable, and will notify you through another All Bond Counsel Letter.

Your cooperation in working with us to make the coming weeks as manageable as possible is appreciated.

Very truly yours,

T. Lynn Stuck
Assistant Attorney General
Chief, Public Finance Division

TLS:dfh