



**THE ATTORNEY GENERAL
OF TEXAS**

**JIM MATTOX
ATTORNEY GENERAL**

January 9, 1990

To All Bond Counsel:

Re: Effect of Edgewood v. Kirby on Attorney General Bond Approval

It has been brought to our attention that a number of school districts are concerned with the effect of Edgewood on potential bond issues this year. The purpose of this letter is to clarify the position of the Public Finance Section regarding the approval of school district bonds.

We believe the provisions of the Edgewood decision allow for the issuance of bonds by school districts until September 1, 1990. It is therefore our legal position that the Public Finance Section can, under the present status of the law, approve bonds which have a closing date of prior to that time. It may well be, however, that school district bonds will not be marketable after May 1, 1990 or some earlier period, because of legislative action or inaction, or that the legislature will change applicable law prior to September 1, 1990.

Thus, the fact that September 1, 1990 is, as of this writing, the relevant legal date, should not be taken as any representation on our part that it will be possible to market bonds until then, or that there will not be intervening changes in law which will affect our ability to approve bonds prior to that time.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Thomassen", written over a horizontal line.

Jim Thomassen
Assistant Attorney General
Chief, Public Finance Section

JT:jh