



KEN PAXTON  
ATTORNEY GENERAL OF TEXAS

February 26, 2021

To All Bond Counsel:

RE: Expedited Consideration of Public Security Financings to Defray Power Costs  
Incurred During Winter Storm Uri

We have fielded various calls from bond counsel on behalf of municipal utility issuers faced with extraordinary power costs incurred as a result of Winter Storm Uri, including market purchases of energy and fuel at prices as much as 10,000% of those during the same period of 2020. To that end, we remain available to discuss proposed utility system revenue public security options.

We also recognize that many issuers may need to issue their revenue bonds or authorize revenue commercial paper programs on an expedited basis to address impending power purchase contract deadlines or alleviate critical financial conditions. For those issuers unable to submit their public security transcripts within our traditional deadlines, please email us at [PFDSupport@oag.texas.gov](mailto:PFDSupport@oag.texas.gov) to see if we can accommodate an expedited review. In such case, please state the exceptional conditions necessitating an expedited review. This will give us a better idea of the total number of transcripts we can anticipate that are related to the winter storm power costs.

Sincerely,

A handwritten signature in cursive script that reads "Leslie Brock".

Leslie Brock  
Assistant Attorney General  
Chief, Public Finance Division