



Office of the Attorney General
State of Texas

DAN MORALES
ATTORNEY GENERAL

February 17, 1998

To All Bond Counsel:

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

Due to the coming deluge of transcripts, including school bonds and school lease-purchase financings, but also transcripts of every other sort, 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. We would appreciate it if you would schedule *as much time as possible* between selling and closing your financings. *At a minimum* we are requesting that you allow an additional week - five working days - between the time a transcript is submitted to us and its closing date. Thus, traditional transcripts would be submitted fifteen business days prior to closing and conduit transcripts would 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, Lynn Stuck, 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,

A handwritten signature in black ink, appearing to read "J. Thomassen".

Jim Thomassen
Assistant Attorney General
Chief, Public Finance Division

JAT:sbn
jat/misc/AbcTiming.wpd