

Texans Weigh \$26 Billion of Bonds on Ballots With Market in Flux

Media Mentions

November 01, 2023 | *Bloomberg Law* | 1 minute read | Houston

The municipal-bond market could face the prospect of increased expenses as Texas Attorney General Ken Paxton probes energy policies of some of the largest banks working in Texas.

The move by the AG to reassure financial institutions are in compliance with Texas' laws of not boycott the fossil fuels industry could lead to a reduction in the number of underwriting firms able to do business with the state.

Municipal-bond underwriting is just one segment of banks' varied operations in Texas that could be impacted by Paxton's probe.

"On a short-term basis, there may be an impact on the underwriters that can participate in transactions," Bracewell's **Barron Wallace** told *Bloomberg Law*. "The long-term impact could be more significant if some of these banks, many of them large Wall Street banks, are unable to serve as depositories or provide credit facilities for large clients."

Related People

Barron

Partner

HOUSTON

+1.713.221.1219

barron.wallace@bracewell.com

Related Industries

[Energy](#)

[Finance](#)

Related Practices

[Public Finance](#)

[Bond Counsel](#)