



Texas PSF Corporation's Bond Guarantee Program celebrates 40 years of Transforming Education Infrastructure

AUSTIN — April 11, 2024— The Texas PSF Corporation board of directors today issued a resolution celebrating the 40th anniversary of the Bond Guarantee Program, the pioneering program that guarantees school bond projects.

Since its inception in 1984, the BGP has been instrumental in helping independent school districts and charter districts provide essential learning environments for Texas students by providing a guarantee for school bond debt. With the triple A backing of the \$53 billion Permanent School Fund, eligible districts can borrow money at much lower interest rates and apply millions of dollars in saved interest toward new school buildings and other campus improvements. Over the last 40 years, the program has guaranteed over 8,000 bond projects, ranging from new educational facilities to accommodate Texas' booming population growth, to safety and accessibility enhancements, to dedicated spaces for science, career, and technical, and other enrichment classes.

Along with addressing critical school infrastructure needs, the cost savings generated by the BGP – estimated at \$400 million dollars each year – help to lower school district property tax rates.

"Our 40th anniversary is a testament to our enduring commitment to reducing borrowing costs for Texas school and charter districts," said Texas PSF Corporation Board Chairman Tom Maynard. "We reaffirm our long-term commitment to helping schools meet 21st century student needs," he added.

For more information about the Bond Guarantee Program and its impact over the past 40 years visit [Bond Guarantee Program - Texas Permanent School Fund Corporation \(texaspsf.org\)](https://www.texaspsf.org/bond-guarantee-program).

About

The Bond Guarantee Program is a part of Texas PSF Corporation's core mission. Over the years, the program has evolved into a cornerstone of bond project funding, allowing districts access to the PSF's triple A credit rating to secure critical funding at the lowest cost for the construction, renovation, and expansion of schools throughout Texas.

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