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Texas Permanent School Fund to distribute a record high to the Available School Fund for the 2026-27 biennium

AUSTIN – November 22, 2024 – Today the Texas State Board of Education (SBOE) approved the distribution rate from the Permanent School Fund (PSF) to the Available School Fund (ASF) for the 2026-27 biennium. The SBOE adopted a rate of 3.45 percent, which will deliver $1.8 billion in each of fiscal years 2026 and 2027, or $3.6 billion for the biennium.

These funds, combined with the $1.2 billion biennial distribution made in September by the Texas PSF Corporation, total $4.8 billion in education funding from the PSF for the 2026-27 and represent an historic high level of PSF funding for Texas public schools. This support is $500 million greater than distributions made during the current 2024-25 biennium. The funds will flow to school districts and charter schools on a per-student basis during the 2026-27 biennium to support the purchase of instructional materials, technology, and other educational expenses.

"The SBOE is extremely pleased to contribute a record level of funding to our Texas public schools, while also growing and protecting the PSF so that it can provide similar support to future generations of Texans," said Aaron Kinsey, SBOE chairman and member of the Texas PSF Corp. board of directors.

Texas PSF Corp. chairman Tom Maynard credited the corporation's staff, led by CEO/CIO Bob Borden, for the increased expected Fund performance that made today's SBOE action possible. "CEO/CIO Borden and his team have made incredible progress in implementing a comprehensive strategic plan that not only is maximizing investment returns, but also is improving and professionalizing all aspects of the PSF's management and operations," added Maynard.

About the Permanent School Fund (PSF): The PSF, created by the Texas Constitution in 1845, is the state's permanent endowment for Texas public schools. Supported by investment proceeds as well as mineral and other revenues derived from PSF lands, the Fund now comprises over

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$57 billion in assets, making it the largest public education endowment in the country. The PSF provides annual distributions to Texas public schools to support educational costs, including instructional materials and technology; the Fund also guarantees eligible school district and charter school bonds, leveraging the PSF's AAA credit rating to reduce borrowing costs.

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