

# TEXAS PUBLIC FINANCE AUTHORITY

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Benjamin E. Streusand



EXECUTIVE DIRECTOR  
Lee Deviney

## MAILING ADDRESS:

Post Office Box 12906  
Austin, Texas 78711-2906

## PHYSICAL ADDRESS:

300 West 15th Street, Suite 411  
Austin, Texas 78701

TELEPHONE: (512) 463-5544

FACSIMILE: (512) 463-5501

March 27, 2023

U.S. Bank,  
as Issuing and Paying Agent  
100 Wall Street, 6<sup>th</sup> Floor  
New York, NY 10005  
Attention: Shannon Matthews  
([shannon.matthews@usbank.com](mailto:shannon.matthews@usbank.com)) and  
Michelle Lee ([michelle.lee2@usbank.com](mailto:michelle.lee2@usbank.com))

Texas Comptroller of Public Accounts,  
as Liquidity Provider  
208 East 10th Street, Suite 239  
Austin, Texas 78701  
Attention: Piper Montemayor  
([piper.montemayor@cpa.texas.gov](mailto:piper.montemayor@cpa.texas.gov)) and Anca Ion  
([anca.ion@ttstc.texas.gov](mailto:anca.ion@ttstc.texas.gov))

Re: \$1,000,000,000 Texas Public Finance Authority State of Texas General  
Obligation Commercial Paper Notes, Series 2008 (the "Notes")

Ladies and Gentlemen:

The Texas Public Finance Authority (the "Authority") has elected to terminate the commercial paper program established to issue the captioned Notes pursuant to a Resolution of the Authority adopted March 6, 2008 (the "Resolution"). All terms used but not defined in this notice ("Notice") shall have the meanings given in the Resolution.

Pursuant to the Resolution and Section 18 of the Issuing and Paying Agency Agreement (the "Agreement") for the Notes, dated as of March 6, 2008, between the Authority and U.S. Bank National Association, as successor to Deutsche Bank Trust Company Americas, (the "Issuing and Paying Agent"), notice is hereby provided of the Authority's termination of the Agreement with the prior written consent of the Texas Comptroller of Public Accounts (the "Comptroller"), as Liquidity Provider for the Notes, which consent is provided by the Comptroller's acknowledgment of and agreement with this Notice. The Agreement shall terminate in accordance with its terms effective as of April 30, 2023 (the "Termination Date"), which date is at least thirty (30) days after the date of this Notice.

Pursuant to Section 2.06(d) of the Resolution and Section 3.E of the Amended and Restated Liquidity Agreement (the "Liquidity Agreement") for the Notes, dated as of August 29,

2016, between the Authority and the Comptroller, notice is hereby provided to the rating agencies currently rating the Notes and listed on page 4 of this Notice (the "Rating Agencies") and the Comptroller of the Authority's termination of the Liquidity Agreement in accordance with its terms effective as of the Termination Date.

Pursuant to the Resolution and Section 12 of the Dealer Agreement (the "Dealer Agreement") for the Notes, dated as of March 6, 2008, between the Authority and Goldman Sachs & Co. LLC (the "Dealer"), as successor in interest to Goldman, Sachs & Co., the Dealer Agreement shall terminate in accordance with its terms effective as of the Termination Date.

Pursuant to Section 7.01 of the Resolution, the claim of the Resolution against funds provided under Article III, Section 50-g, Texas Constitution, shall be deemed discharged and of no further force and effect as of the Termination Date. Accordingly, the commercial paper program established to issue the Notes shall terminate effective the Termination Date.

Please execute this Notice by signing in the space provided. By executing this notice, you acknowledge and agree that (i) no Notes are currently Outstanding, (ii) there are no outstanding fees, charges, or other amounts due from the Authority to the Issuing and Paying Agent, the Comptroller, or Dealer, respectively, and (iii) the Agreement, the Liquidity Agreement, and the Dealer Agreement shall each terminate in accordance with their respective terms as of the Termination Date.

This Notice may be executed by the signatories hereof in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The addresses contained in this Notice have been provided or confirmed in writing by the parties identified herein.

*[Remainder of page intentionally left blank]*

TEXAS PUBLIC FINANCE AUTHORITY

By: Lee Deviney  
Name: Lee Deviney  
Title: Executive Director

Acknowledged and agreed to this 11<sup>th</sup> day of April, 2023:

TEXAS COMPTROLLER OF PUBLIC ACCOUNTS,  
as Liquidity Provider

By: Lisa Craven  
Name: LISA CRAVEN  
Title: Deputy Comptroller and Chief of Staff

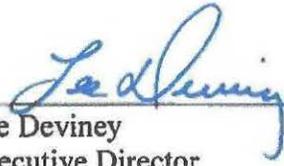
Acknowledged and agree to this \_\_\_ day of \_\_\_\_\_, 2023:

U.S. BANK,  
as Issuing and Paying Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*Signature Page to  
Notice of Termination of Commercial Paper Program  
for  
Texas Public Finance Authority  
State of Texas General Obligation Commercial Paper Notes, Series 2008*

TEXAS PUBLIC FINANCE AUTHORITY

By:   
Name: Lee Deviney  
Title: Executive Director

Acknowledged and agreed to this \_\_\_ day of \_\_\_\_\_, 2023:

TEXAS COMPTROLLER OF PUBLIC ACCOUNTS,  
as Liquidity Provider

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Acknowledged and agree to this 5th day of April, 2023:

U.S. BANK,  
as Issuing and Paying Agent

By:   
Name: Shannon Matthews  
Title: Assistant Vice President

Signature Page to  
Notice of Termination of Commercial Paper Program  
for  
Texas Public Finance Authority  
State of Texas General Obligation Commercial Paper Notes, Series 2008

Copy:

Goldman Sachs & Co. LLC  
as Dealer for the Notes  
200 West Street, 30th Floor  
New York, New York 10282  
Attention: Jeff Scruggs, Managing Director  
Public Sector & Infrastructure Banking  
*Copy via email to:*  
[jeffrey.scruggs@gs.com](mailto:jeffrey.scruggs@gs.com)

S&P Global Ratings-U.S. Public Finance  
55 Water Street  
New York, New York 10041-0003  
Attention: Nora Wittstruck  
*Copy via email to:*  
[horacio\\_aldrete@standardandpoors.com](mailto:horacio_aldrete@standardandpoors.com)  
[michelle.smithen@spglobal.com](mailto:michelle.smithen@spglobal.com)  
[nora.wittstruck@spglobal.com](mailto:nora.wittstruck@spglobal.com)

Moody's Investors Service, Inc.  
7 World Trade Center  
250 Greenwich Street  
New York, New York 10007  
Attention: Nicholas Samuels  
*Copy via email to:*  
[nicholas.samuels@moodys.com](mailto:nicholas.samuels@moodys.com)

Fitch Ratings  
300 West 57<sup>th</sup> Street  
New York, New York 10019  
Attention: Karen Krop  
*Copy via email to:*  
[karen.krop@fitchratings.com](mailto:karen.krop@fitchratings.com)  
[douglas.offeraman@fitchratings.com](mailto:douglas.offeraman@fitchratings.com)

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