TEXAS PUBLIC FINANCE AUTHORITY
INTEREST RATE ASSUMPTIONS USED FOR DEBT SERVICE ESTIMATES
89TH LEGISLATIVE SESSION
As of August 2024

Debt Instrument		Interest Rates		
		FY 2025	FY 2026	FY 2027
Commercial Paper	Tax Exempt	4.50%	4.50%	4.50%
	Taxable	5.50%	5.50%	5.50%
Bonds	Tax Exempt	5.75%	5.50%	5.50%
	Taxable	6.75%	6.50%	6.50%