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Citi Dropped from Texas \$3.4 Billion Muni Deal on Gun Policy.

- **State AG said the bank ‘discriminates’ against gun industry**
- **Bank spokesperson declined to comment on the removal**

Citigroup Inc. has been dropped from the group of banks poised to handle the biggest-ever municipal-bond transaction from Texas after the state’s attorney general’s office determined the firm “discriminates” against the firearms industry, barring it from underwriting most government borrowings in the state.

The Texas Natural Gas Securitization Finance Corp. board met on Thursday and took action to “reconstitute” the syndicate on the \$3.4 billion deal, according to Lee Deviney, executive director of the Texas Public Finance Authority, the state agency overseeing the borrowing. Citigroup had been listed in the original iteration of the underwriting firms approved by the board in May and is no longer included in the final group.

A spokesperson for Citigroup declined to comment.

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