

Bond Case Briefs

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Bank of America Wins First Texas Muni Deal Since GOP-Backed Law.

- **Bank wins \$161 million competitive deal from city of Frisco**
- **Biggest muni underwriter moving to revive Texas business**

Bank of America Corp. won a Texas city's bond deal on Wednesday, a sign that the nation's largest municipal underwriter plans to revive its public-finance business in the state after an absence of almost two years.

The bank won a \$161 million offering in a competitive auction by the city of Frisco, its first time to handle a deal for a Texas city or local government since a GOP-backed law related to the firearms industry took effect in September 2021, data compiled by Bloomberg show. The bank suspended its work in the state late that year after the enactment of the law, which restricted Texas governments' work with companies that "discriminate" against firearm entities.

Bank of America doesn't lend to companies that make assault-style guns used for non-military purposes. The bank's law firm sent a letter to the Texas Attorney General's Office in May saying that the bank believes it complies with the 2021 measure and that it intends to resume working with public clients in Texas.

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