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Bank of America's \$1.5 Billion Deal Casts Doubt on Texas Energy 'Boycott' Label.

Bank of America Corp. led a \$1.5 billion natural gas bond sale for oil-giant BP Plc just as Texas politicians are deciding whether to punish certain Wall Street banks by labeling them as “energy boycotters” for their climate change policies.

At first blush, the deal might provide evidence that the bank doesn't shun the oil and gas industry as the label suggests. In fact, Bank of America has been named by environmental groups as one of the biggest financiers of fossil fuels in the world.

The bank served as senior manager last week on the \$1.5 billion municipal-bond deal in Texas with BP, one of the biggest oil and gas companies in the world. The pre-paid gas bonds allow government agencies to purchase long-term supplies of natural gas and can help save utilities money. BP served as the guarantor on the bond sale. BP Energy Co. will provide the natural gas.

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