



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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September 1, 2018

By publicly posting the written statement below, the Texas Department of Housing and Community Affairs intends that market participants receive and use this written statement for purposes of satisfying the independent registered municipal advisor exemption under the United States Securities and Exchange Commission (“SEC”) Municipal Advisor Rule, which took effect on July 1, 2014:

The Texas Department of Housing and Community Affairs (“TDHCA”) has retained an independent registered municipal advisor to advise TDHCA on matters concerning the issuance of municipal securities and municipal financial products. TDHCA is represented by and will rely upon the advice of its municipal advisor, George K. Baum & Company (“GKB”) for such matters. As TDHCA’s independent registered municipal advisor, GKB will assist TDHCA in evaluating advice (recommendations) made by underwriters or placement agents, including any advice regarding any matters brought to TDHCA’s attention. This written statement further informs market participants that GKB has agreed to be TDHCA’s independent registered municipal advisor on any transaction that TDHCA participates in as an issuer and GKB is aware that TDHCA will rely on their advice.

For the convenience of TDHCA, please submit any proposals concerning the issuance of municipal securities or municipal financial products through GKB, TDHCA’s lead independent registered municipal advisor, to the attention of Gary Machak (machak@gkbaum.com or 214-365-0500) or Barton Withrow (witthrow@gkbaum.com or 214-365-0515).

This written statement may be relied upon until September 1, 2020, or until such time as it is withdrawn by TDHCA, whichever occurs sooner.

