



## **TEXAS COMPTROLLER OF PUBLIC ACCOUNTS**

**FOR IMMEDIATE RELEASE**

October 13, 2023

### **Texas Comptroller Glenn Hegar Announces Purchase of \$20 Million in Israel Bonds**

**(AUSTIN)** — Texas Comptroller Glenn Hegar today announced the purchase of \$20 million in Israel bonds, providing liquidity to Israel as it defends itself against Hamas.

"Texas has long had a deep spiritual, political and economic connection to Israel and the Israeli people," said Hegar. "They are our friend and ally, and Texas supports their right to defend their people against these cowardly terrorists. We will stand with them, and we will provide them with the financial liquidity needed to respond to the atrocities we've all witnessed."

The fixed-rate bonds mature in five years and carry an interest rate of 5.74 percent.

Since 1994, Texas has invested in Israel bonds annually, and after this purchase, the state will hold nearly \$100 million in Israel bonds. Israel bonds were first sold in 1951, and Israel has maintained an impeccable record of interest and principal payments.

"The state of Israel is a solid investment," Hegar said. "For nearly 30 years, Israel bonds have been a key component of our investment portfolio at the state's treasury, providing a reliable return for the people of Texas. As a Texas taxpayer, I am proud to support our ally, and as your Comptroller, I am confident this is a prudent financial decision for the state of Texas."

Since Hegar took office, Texas has purchased \$140 million in Israel bonds.