**Texas Bond Review Board**

**2025 PAB Lottery**

**Wednesday, November 13th, 2024, 10:00 a.m.**

**Room 402 Clements Building**

**And Videoconference Meeting**

**300 W. 15th Street**

**Austin, TX 78701**

Registration Link: <https://zoom.us/webinar/register/WN_vDQM6bgKQmKd2mQomMl9CA>

The Bond Review Board will convene to hold the 2025 Private Activity Bond Lottery.

1. Welcome
   * Welcome to the 2025 Private Activity Bond Lottery
   * Lottery numbers will be called in the order that the applications were received
   * Priority takes precedent among residential rental applicants
   * Non-residential rental applicants will be “locked in” to their position
   * Residential rental applicants will be sorted among themselves
   * In Sub-ceiling 4 & 5, you are not necessarily drawing for your specific project as much as you are drawing for residential rental applications relative to non-residential rental applicants
   * Residential rental applicants will have a “reordered” lottery number and a “shifted” lottery number which will be computed after the lottery- this is to maintain priority integrity and account for the subsequent first priority granted to certain applications on and after June 1st pursuant to TGC 1372.0321(b)(4)
2. Qualified Allocation Plan and the 2025 requirements for Lottery Applicants
   * Teresa Morales- Director of Multifamily Finance
3. Lottery:
   * Justin Groll- Director of Finance of Texas Bond Review Board
   * Jamie Backiel- Financial Analyst of Texas Bond Review Board