

Bracewell Ranks Among The Texas Lawbook's Top Public Finance Practices for 2022

Awards & Rankings

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HOUSTON – Bracewell LLP finished among the top public finance practices in *The Texas Lawbook's* recent [ranking of firms with the largest market share of Texas bond work](#) in 2022.

Citing data from Refinitiv Deals Intelligence, Bracewell ranked #2 in the state in market share for bond counsel by new issue value; and #3 in market share for underwriter's counsel by new issue value. Bracewell advised on \$7.70 billion of bond counsel work in 2022 and \$3.81 billion as underwriter's counsel.

Bracewell's **Barron Wallace** discussed with *The Texas Lawbook* market trends from this past year, including interest rates and taxable refundings in 2022.

"We did see less refundings," Wallace said. "[In] the third and fourth quarter, things picked up just a little bit. There were quite a few school district bond elections, quite a few other types of transactions, and the housing sector seemed to be strong throughout the year. Overall, we considered a successful year with some challenges in terms of interest rates."

In 2022, rising interest rates also no longer provided the same savings opportunities through refinancing for both tax exempt and taxable bonds as in previous years.

"Taxable refundings declined last year indicating that advance refundings were not available to many issuers," said Wallace. A lot of issuers are actively pursuing transactions, and a number of them are thinking about bond elections, he added.

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