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Government Capital Announces Funding of 1.15% QSCB for Comstock ISD

Stimulus program allows school districts to benefit from below-market interest rates

Southlake, Texas. (March 1, 2009) Government Capital Corporation, a leading provider of financing for Texas school districts and the administrator of the Texas Education and Facilities Fund, announced today the successful funding of a \$1,000,000 Qualified School Construction Bond for the Comstock Independent School District. Qualified School Construction Bonds (QSCBs) are tax credit financings which were authorized under Title I of Division B of the American Recovery and Reinvestment Act of 2009 (ARRA) which authorizes the issuance of QSCBs by school districts to be used for the construction, rehabilitation, or repair of a school facility.

The District will be implementing various facility improvements across the district including track upgrades and energy efficiency measures. "This will benefit our students and community for years to come," stated O.K. Wolfenbarger III, Superintendent of Comstock ISD. "Government Capital did a great job for the District and their expertise saved us over \$350,000 in interest cost compared to standard tax-exempt structures. This allows us to both maintain our reserves and complete these important upgrades."

Government Capital Corporation provides expert advice and assistance to school districts in Texas with the QSCB application process and recommends financing structures designed to maximize the cost advantages of QSCBs.

"Despite some of the naysayers of the QSCB program, it's hard to argue with saving hundreds of thousands of dollars in interest costs", stated Ed King, Government Capital Corporation Vice President. "I want to congratulate Mr. Wolfenbarger and the trustees of Comstock ISD for their diligence and foresight."

About Government Capital Corporation

Government Capital Corporation is a leading Public Finance firm providing professional financing services to school districts and local governmental entities. Since its founding in 1992, the company has successfully completed thousands of project financings in Texas and across the country. For more information, visit www.govcap.com.

About Comstock ISD

Comstock Independent School District serves approximately 214 students and is a strong, vibrant district located in Val Verde County in Southwest Texas. For more information, please visit www.comstockisd.net