



Texas Military Value Revolving Loan Fund

OVERVIEW

Created by the 78th Texas Legislature, the Texas Military Value Revolving Loan Fund (TMVRLF) is a comprehensive loan program providing financial assistance to defense communities in Texas. The TMVRLF is financed through the sale of general obligation bonds with a current balance of roughly \$204 million.

PURPOSE

TMVRLF is a low cost source of funding to eligible communities. Financing will be offered to projects that:

- Enhance the military value of area military bases and defense facilities
- Lessen the adverse impacts of BRAC 1995 or later for an economic development project
- Provide assistance to communities positively impacted by BRAC 1995 or later for an infrastructure project
- Supplement the community economic redevelopment value of a closed military base or defense facility

FREQUENTLY ASKED QUESTIONS

WHO IS ELIGIBLE?

Eligible applicants are from a “defense community” meaning a political subdivision, includes a municipality, county or special district, that is adjacent to, is near, or encompasses part of a military base or defense facility per Section 397.001, Local Government Code.

WHAT PERCENT OF A PROJECT MAY BE FUNDED?

Up to 100 percent of a project can be funded. The minimum loan amount is \$1 million.

WHAT IS THE INTEREST RATE?

The interest rate is related to the bond issuance and the prevailing rate at the time. The Texas Public Finance Authority (TPFA) is the entity responsible for the issuance and the Bond Review Board (BRB) must approve the transaction.

WHAT ELSE DO I NEED TO KNOW?

Please pay close attention to collateral and securing revenue streams as they are important aspects to this program. The State’s bond rating is used for the transactions. Fees are charged as a cost recovery for Bond Counsel and Financial Advisors for the transaction.



For more information,
please visit:
gov.texas.gov/military