

**AMENDMENT NO. 1
TO THE
AGREEMENT
BETWEEN
TEXAS COMPTROLLER OF PUBLIC ACCOUNTS
AND
ERNST & YOUNG, LLP
FOR
EDUCATIONAL SAVINGS ACCOUNT (ESA) PROGRAM CONSULTING SERVICES**

This Amendment No. 1 (Amendment) the Agreement (Contract) to provide consulting services related to an Education Savings Account Program (ESA) is entered into by and between the Texas Comptroller of Public Accounts (“Comptroller” or “CPA”), an agency of the State of Texas, and Ernst & Young, LLP (Contractor), located at 401 Congress Avenue #3200, Austin, Texas 78701 (each a “Party” and together “the Parties”).

I. Recitals

Whereas, on November 19, 2024, Comptroller issued a Request for Proposals No. 239a (RFP) from qualified persons or entities interested in providing ESA consulting services as set forth in the RFP;

Whereas, Contractor was selected as a Successful Respondent;

Whereas, on February 4, 2025, the Parties entered into the Contract;

Whereas, on June 22, 2025, the Governor of Texas signed HB500 into law “effective immediately” providing supplemental funding for the current biennium to establish an education savings account program (See Section 1.19); and

Whereas, the Parties wish to increase the Maximum Amount as permitted by Part V (Funding; Legislative Action), Section 14.1 (Change in Law and Compliance with Laws), and HB500; and add a provision unintentionally omitted from the Contract specifically allowing the Parties to amend the Contract.

Now, therefore, the Parties hereby agree as follows.

II. AMENDMENT

1. The first paragraph of Part VII (Payments) is hereby deleted in its entirety and replaced with the following:

Contractor’s total compensation under this Contract shall not exceed TWO MILLION FIVE HUNDRED THOUSAND AND NO DOLLARS (\$2,500,000.00) (the “Maximum Amount”), as per the rates or amounts set forth in Attachment C. This compensation is all inclusive and shall include all expenses incurred by Contractor, except Comptroller pre-approved travel expenses as set forth in Attachment C. Unless expressly allowed elsewhere in this Contract or approved by the Comptroller, Comptroller shall pay no amounts under this Contract for any amount for any purpose to Contractor or any other person or entity.

2. Section 15.55 (Amendments) is hereby added to the Contract as follows:

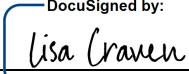
15.55 Amendments. Except as provided in Section 15.5 (Change in Law and Compliance with Laws) and Section 15.19 (State Auditor’s Right to Audit), this Contract may be

amended only upon written agreement between Comptroller and Contractor; however, this Contract may not be amended so as to make it conflict with the Constitution or laws of the state of Texas.

IV. Signatories

The undersigned signatories represent and warrant that they have full authority to enter into this Amendment on behalf of the respective counterparts. This Amendment may be executed in one or more counterparts, each of which is an original, and all of which constitute only one agreement between the Parties.

TEXAS COMPTROLLER OF PUBLIC
ACCOUNTS

DocuSigned by:
By: 
Lisa Craven
Deputy Comptroller
7/30/2025 | 12:23 PM CDT
Date: _____

ERNST & YOUNG, LLP

By: _____
Name: Phil Vaccaro
Title: Partner/Principal
Date: July 24, 2025_____