Summary: Calvert County, Maryland; General Obligation May 09

Description: Abstract
In Standard & Poor's Ratings Services' opinion, the 'AA+' long-term rating assigned to Calvert County, Md.'s series 2009 general obligation (GO) bonds and the 'AA+' long-term rating on the county's preexisting GO parity debt reflect the county's: Expanding local economy, with the northern section serving as a "bedroom" community for the greater Washington, D.C., metropolitan area; Very strong income and property wealth, which have been increasing at a faster rate than those of the state and nation; Historically low unemployment, which, while increasing as a result of the national recession economy, still measures well below state and national rates; Steady tax base growth, even as the board of county commissioners works to curtail residential growth; Strong financial position, strengthened by...

Companies mentioned in this report are:
- Calvert Cnty

Action: Affirmed
Action: New Rating
Action: Outlook: Stable

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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