Summary: Carroll Indpt Sch Dist, TX; General Obligation, School District Jan 97

Description: Abstract
The long-term rating on the bonds is based on a guaranty provided by the Texas Permanent School Fund (currently rated 'AAA') and a liquidity facility provided by Union Bank of Switzerland (currently rated 'A-1+').

Companies mentioned in this report are:
- Carroll Indpt Sch Dist

Action: New Rating

Standard and Poor's 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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