Summary: Kyoto (City of) Feb 10

Description:
Abstract
The rating on City of Kyoto is supported by its stable and independent revenue sources, supportive institutional framework, and long track record of conservative financial management. At the same time, the rating is constrained by lowered financial flexibility and its high level of debt, particularly due to subway construction. The City of Kyoto has a variety of industries that include both traditional and export-oriented manufacturers. The city’s numerous world heritage sites have placed some limitations on its revenue potential, partly because tax benefits given to historical and religious institutions reduce the city's inhabitant tax revenue. Nevertheless, the city draws from a broad tax base to support its stable revenue (including taxes, fees, and rates, but excluding central-government transfers). Despite the...

Companies mentioned in this report are:
- Kyoto (City of)
- Chiba (City of)
- Niigata (City of)

Action: Review

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