Summary: Health Quest System Inc., New York; System Nov 12

Description: Abstract
Standard & Poor's Ratings Services has assigned its 'A-' long-term rating to Dutchess County Local Development Corp., N.Y.'s $26.5 million series 2012 taxable bonds, issued for Health Quest System Inc. (HQSI). At the same time, Standard & Poor's affirmed its 'A-' long-term rating on the corporation's series 2010 bonds issued for HQSI. Standard & Poor's has also affirmed its 'A-' underlying rating (SPUR) on the Dutchess County Industrial Development Agency's series 2005 bonds issued for Vassar Brothers Medical Center (VBMC), and New York State Dormitory Authority's series 2007 bonds, issued for HQSI, and 's series 1997 bonds issued for VBMC. The outlook on all ratings is stable. The ratings reflect our view of HQSI's historically solid business position and adequate...

Companies mentioned in this report are:
- Health Quest Sys, Inc.
- New York State Dorm Auth
- Dutchess Cnty Indl Dev Agy
- Dutchess Cnty Local Dev Corp

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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