Summary: Carnegie Institution of Washington, DC; Public Finance Structured, Liquidity Facility Apr 05

Description: Abstract
The rating on Maryland Health and Higher Education Facilities Authority's series 2002 bonds, issued on behalf of the Carnegie Institution of Washington, has been affirmed subsequent to the bank facility being extended to Jan. 31, 2006. The long-term component of the rating is based on the credit quality of the Carnegie Institution of Washington, and the short-term component of the rating is based on the credit quality of Sun Trust Bank. The stable outlook reflects the outlook of the obligor, Carnegie Institution of Washington....

Companies mentioned in this report are:
- Carnegie Institution of Washington
- Maryland Hlth & Hgr Ed Facs Auth

Action: Affirmed

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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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