Summary: Hawkins Indpt Sch Dist, TX; Tax Secured, School State Program Feb 06

Description: Abstract
Standard & Poor's Ratings Services assigned its 'AAA' rating, and stable outlook, to Hawkins Independent School District, Texas' series 2006 unlimited-tax GO school building bonds. The rating reflects the district's eligibility for, and participation in, the Texas Permanent School Fund bond guarantee program, which provides the security of a permanent fund of assets that can be used to meet the debt service on bonds guaranteed by the program. The rating on the program is based on the fund's large, high-quality, and liquid assets; adequate asset-to-guaranteed debt ratio and strong legal provisions that limit the maximum amount of school district debt; and sound program operations, including very good underlying credit quality in the participating school districts and no default history. In...

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

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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