Summary: Hawaii State Department Of Budget And Finance, Hawaii Pacific Health; Joint Criteria; System Jun 10

Description: Abstract
Standard & Poor's Ratings Services assigned its 'BBB+' long-term rating to the Hawaii State Department of Budget and Finance's series 2010B special purpose revenue bonds, issued on behalf of Hawaii Pacific Health (HPH). At the same time, Standard & Poor's affirmed its 'BBB+' long-term and underlying ratings (SPUR) on the outstanding bonds issued by the State of Hawaii and the Hawaii State Department of Budget and Finance on behalf of HPH. Finally, Standard & Poor's affirmed its 'AAA/A-1+' rating on HPH's series 2004B bonds; the rating is based on the application of joint criteria rating. The rating is supported by our view of HPH's strong business position with 34% market share on Oahu and our view of these positive credit...

Companies mentioned in this report are:
- Hawaii Pacific Hlth
- Hawaii St Dept of Budget & Fin

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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