Bristol, TN's 2013 Electric System Bonds Rated 'AA-' Oct 13

Description: Abstract
DALLAS (Standard & Poor's) Oct. 11, 2013--Standard & Poor's Ratings Services said it assigned its 'AA-' rating to Bristol, Tenn.'s series 2013 electric system revenue refunding and improvement bonds. "The outlook is stable, reflecting our expectation that the electric system's very strong debt service coverage will be sustainable, given the employment base's diversity, the depth of the metropolitan area, and minimal additional borrowing plans," said Standard & Poor's credit analyst Theodore Chapman. The rating is based on our opinion of the general creditworthiness of the city's municipal electric system (Bristol Tennessee Essential Services, or BTES), including its: Location in the Tri-Cities metropolitan statistical area, which includes Johnson City and Kingsport as well as four counties - two in Tennessee and...

Companies mentioned in this report are:
- Bristol

Action: New Rating
Action: Outlook: Stable

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