Bristol, RI GO Debt Rating Raised To 'AA-' On Maintenance Of Strong Financial Position And Consistent Tax Base Growth Feb 09

Description: Abstract
NEW YORK (Standard & Poor's) Feb. 5, 2009--Standard & Poor's Ratings Services has raised its underlying rating (SPUR) on Bristol, R.I.'s general obligation (GO) debt to 'AA-' from 'A+', reflecting the historical maintenance of a strong financial position, and consistent tax base growth reflected in extremely strong per capita market values. The outlook remains stable. At the same time, the rating service assigned its 'AA-' rating, and stable outlook, to Bristol's $21.21 million general obligation bonds and its 'SP-1+' short-term rating to the town's $2 million bond anticipation notes (BANs). The rating on the BANs is based on the town's underlying credit quality and demonstrated credit market access for both bonds and notes. The 'AA-' ratings on the bonds reflect...

Companies mentioned in this report are:
- Bristol Twn

Action: New Rating
Action: Outlook: Stable
Action: Upgraded

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Research type: News
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