Summary: Campania (Region of) Jan 09

Description:

Abstract
The rating reflects the Region of Campania's strong commitment to streamlining its health care cost structure and complying with the restructuring plan agreed with the state in March 2007. The plan involves tight supervision by and financial assistance from the central government. The rating also incorporates the sharp decrease in commercial debt at Campania's health care units (HCUs)--although this debt remains high--following the cashing in of substantial state transfers over the past year and fairly good liquidity. Rating constraints include the reduction of fiscal flexibility built into the region's restructuring plan, and delays in implementing structural measures to comply with the plan. Despite Campania's noncompliance with the plan, we acknowledge the regional administration's efforts to cope with health care issues,...

Companies mentioned in this report are:
- Campania (Region of)

Action: Review

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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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