Summary: Knox County, Tennessee; General Obligation; Note May 09

Description: Abstract
Standard & Poor's Ratings Services assigned its 'SP-1+' short-term rating to Knox County, Tenn.'s bond anticipation note series 2009A. At the same time, Standard & Poor's affirmed its 'AA+' long-term rating and on the county's parity general obligation (GO) debt. The outlook is stable. In our view, the short-term rating reflects the county's: Historically strong market access; GO pledge ('AA+' long-term GO debt rating); and Overall credit strength. Knox County's full faith and credit pledge secures the bonds. Located in east-central Tennessee, Knox County is the center of the Knoxville metropolitan statistical area (MSA), with a population estimate of 423,874 for the entire county. The county's 2008 assessed value (AV) is $8.4 billion. Market value is $27.8 billion. AV, which...

Companies mentioned in this report are:
- Knox Cnty

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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