Summary: Carnegie Institution of Washington; Non-Profit Organizations Apr 14

Description:

Abstract
Standard & Poor's Ratings Services has assigned its 'AA+' long-term rating to the Carnegie Institution of Washington's $70 million series 2014 taxable bonds. At the same time, Standard & Poor's affirmed its 'AA+' long-term rating on California Educational Facilities Authority's series 2010 revenue bonds and Maryland Health & Higher Educational Facilities Authority's series 2010 revenue bonds, both issued for the institute (now known as the Carnegie Institution for Science). The outlook is stable. The bonds are an unsecured general obligation of the Carnegie Institute and are on par with $65.1 million in debt that was outstanding at fiscal year-end 2013 (June 30). Bond proceeds will fund or reimburse the institute for a portion of its share of the costs of...

Companies mentioned in this report are:
- Carnegie Institution of Washington
- California Ed Fac Auth
- Maryland Hlth & Hgr Ed Facs Auth

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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