Summary: Canton, Texas; General Obligation May 14

Description:  
Standard & Poor's Ratings Services raised its rating on Canton, Texas' general obligation (GO) bonds to 'A+' from 'A', based on its local GO criteria released Sept. 12, 2013. The outlook is stable. The city pledges its ad valorem tax levy as payment for the bonds within the limits prescribed by law. The Texas Constitution limits the city's maximum ad valorem tax rate to $2.50 per $100 of taxable assessed valuation (AV). In our view, significant flexibility remains between the current tax rate of 42 cents per $100 of AV and the maximum amount allowed by state law. The rating reflects our opinion of the following factors for the city: We consider Canton's economy weak with its projected per capita...

Companies mentioned in this report are:  
- Canton

Action: Outlook: Stable  
Action: Upgraded

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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