Summary: Carson City, Nevada; General Obligation Sep 14

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'AA-' long-term rating and underlying rating (SPUR) on Carson City, Nev.'s general obligation (GO) debt based on our local GO criteria, published Sept. 12, 2013. The outlook is stable. The GO bonds constitute a full-faith-and-credit-GO pledge of Carson City, payable from all legally available funds of the city, subject to statutory limitations on ad valorem taxation that limit the overlapping tax to no more than $3.66 per $100 of assessed value (AV). Carson City's highest overlapping tax is currently $3.54 per $100 of AV in fiscal 2014. In practice, consolidated taxes revenue and additional pledged revenues support a majority of the city's GO debt. The ratings reflect our opinion of the following credit...

Companies mentioned in this report are:
- Carson City

Action: Affirmed
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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