Summary: Hawaii; Appropriations; General Obligation Oct 14

Description:  
Abstract

Standard & Poor's Ratings Services has revised the outlook on all of Hawaii's debt to stable. In addition, we assigned our 'AA' long-term rating to the state's following planned bond issues: $575 million series 2014 EO general obligation (GO) bonds; $503.3 million series 2014 EP GO refunding bonds; and $25 million series 2014 EQ taxable GO bonds. At the same time, we affirmed our 'AA' long-term rating and underlying rating (SPUR) on Hawaii's GO bonds and our 'AA-' long-term rating on the state's certificates of participation (COPs), reflecting our view of appropriation risk. The outlook revision reflects a change in circumstances that we believe reduce the likelihood we will raise our rating within a one-to-two year timeframe. One such change...

Companies mentioned in this report are:  
- Hawaii

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.

Ordering:  
Order Online - [http://www.researchandmarkets.com/reports/3008710/](http://www.researchandmarkets.com/reports/3008710/)  
Order by Fax - using the form below  
Order by Post - print the order form below and send to

Research and Markets,  
Guinness Centre,  
Taylors Lane,  
Dublin 8,  
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Summary: Hawaii; Appropriations; General Obligation Oct 14
Web Address: http://www.researchandmarkets.com/reports/3008710/
Office Code: SCDKFAXF

Product Format
Please select the product format and quantity you require:

Quantity
Electronic: ☐ USD 225

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title: Mr ☐ Mrs ☐ Dr ☐ Miss ☐ Ms ☐ Prof ☐
First Name: ____________________________ Last Name: ____________________________
Email Address: * ____________________________
Job Title: ____________________________
Organisation: ____________________________
Address: ____________________________
City: ____________________________
Postal / Zip Code: ____________________________
Country: ____________________________
Phone Number: ____________________________
Fax Number: ____________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: _______________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World