Summary: Carson City, Nevada; General Obligation Nov 14

Description:  
Abstract
Standard & Poor's Ratings Services assigned its 'AA-' rating to Carson City, Nev.'s general obligation (GO) bonds, series 2014E (V&T historical refunding bonds) and series 2014F (infrastructure sales tax bonds). In addition, Standard & Poor's affirmed its 'AA-' long-term rating and underlying rating (SPUR) on the city's GO debt outstanding. 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 2015. The 2014E and 2014F bonds are each additionally...

Companies mentioned in this report are:
- Carson City

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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