Summary: Hawaii State Department of Budget and Finance Queen's Health System; Hospital Jan 07

Description:
Abstract
The rating on Hawaii State Department of Budget and Finance's refunding special purpose revenue bonds, 2003 series C, issued for the Queen's Health System, has been affirmed due to the bank facility being extended to Dec 11, 2009. The long-term component of the rating is based on Ambac Assurance Corp. The short-term component of the rating is based on Bank of Nova Scotia. The stable outlook reflects that of the bond insurer, Ambac Assurance Corp....

Companies mentioned in this report are:
- Queen's Hlth Sys (The)
- Hawaii St Dept of Budget & Fin

Action: Affirmed

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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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