Summary: Henderson, Nevada; General Obligation Apr 15

Description:
Standard & Poor's Ratings Services assigned its 'AA' rating to Henderson, Nev.'s general obligation (GO) debt. At the same time, Standard & Poor's affirmed its 'AA' long-term rating and underlying rating (SPUR) on the city's debt outstanding. The outlook is stable. The city's full-faith-and-credit-GO pledge secures the GO bonds, payable from all legally available funds, subject to statutory limitations on ad valorem taxation that limit the overlapping tax to no more than $3.64 per $100 of assessed value (AV). The overlapping tax is $2.90 per $100 of AV, consistent with historical levels. Consolidated tax revenue and net water and sewer utility revenue support a majority of the city's GO debt. We understand that bond proceeds will be used to refund...

Companies mentioned in this report are:
- Henderson

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/3170411/
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: Henderson, Nevada; General Obligation Apr 15
Web Address: http://www.researchandmarkets.com/reports/3170411/
Office Code: SCDK4EZ7

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

Quantity
Electronic: ☐ USD 175

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:

<table>
<thead>
<tr>
<th>Description</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account number</td>
<td>833 130 83</td>
</tr>
<tr>
<td>Sort code</td>
<td>98-53-30</td>
</tr>
<tr>
<td>Swift code</td>
<td>ULSBIE2D</td>
</tr>
<tr>
<td>IBAN number</td>
<td>IE78ULSB9853308313083</td>
</tr>
<tr>
<td>Bank Address</td>
<td>Ulster Bank,</td>
</tr>
<tr>
<td></td>
<td>27-35 Main Street,</td>
</tr>
<tr>
<td></td>
<td>Blackrock, Co. Dublin,</td>
</tr>
<tr>
<td></td>
<td>Ireland.</td>
</tr>
</tbody>
</table>

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