Summary: Carroll County, Mississippi Mississippi; General Obligation Oct 06

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'BBB-' rating, with a stable outlook, on Carroll County, Miss.' series 1997 urban renewal revenue bonds, supported by Mississippi. Revenues from the state, subject to annual appropriation, secure the bonds. Revenues are provided under an inmate housing agreement between the county and Mississippi Department of Corrections. Under authorizing legislation, the department might contract with counties for the incarceration of prisoners for a per diem fee. Officials used bond proceeds to finance the construction of a 350-bed regional correctional facility in Carroll County. The facility opened in May 1999. Under the agreement, the department houses a guaranteed 80% of 250 state inmates and an additional 49 inmates at the facility. The term of the...

Companies mentioned in this report are:
- Mississippi

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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