Summary: Hays County, Texas; General Obligation Feb 16

Description:
Abstact
Standard & Poor's Ratings Services assigned its 'AA' rating and stable outlook to Hays County, Texas' series 2016 limited-tax general obligation (GO) refunding bonds and affirmed its 'AA' rating, with a stable outlook, on the county's existing GO debt. The series 2016 bonds are payable from an ad valorem tax, levied within the limits prescribed by law, on all taxable property within the county. State statutes provide for a maximum ad valorem tax rate of 80 cents per $100 of assessed valuation (AV) for all purposes. The attorney general of Texas will not approve limited-tax bonds in an amount that produces debt service requirements that exceed what bond issuers can pay from 40 cents of the 80-cent maximum tax rate,...

Companies mentioned in this report are:
- Hays Cnty

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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