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## **S&P: Preliminary Macro-Level Volatility Assessments Assigned To Six Types Of Tax And Fees.**

The assessment of revenue volatility in a pledged tax or fee (“tax”) for debt issued by U.S. municipal governments, state governments, or other public finance obligors is an important factor in S&P Global Ratings’ proposed methodology for rating priority-lien tax revenue debt (see the article “Request for Comment: Priority-Lien Tax Revenue Debt”, published Nov. 13, 2017).

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