

# **Bond Case Briefs**

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## **KBRA Assigns A+ Rating with a Stable Outlook to Pennsylvania Turnpike Commission's Turnpike Sub Rev Refunding Bonds, Third Series of 2017**

Kroll Bond Rating Agency (KBRA) has assigned a long-term rating of A+ with a Stable Outlook to the Pennsylvania Turnpike Commission's Turnpike Subordinate Revenue Refunding Bonds, Third Series of 2017. At the same time, KBRA has affirmed the long-term rating of A+ with a Stable Outlook on the Commission's outstanding Turnpike Subordinate Revenue Bonds. Lastly, KBRA has affirmed the long-term rating of AA- with a Stable Outlook on the Commission's outstanding Turnpike Revenue Bonds. KBRA's long-term rating excludes bonds backed by a letter of credit or liquidity facility, unless otherwise noted.

This rating is based on the [KBRA's U.S. Public Toll Roads, Bridges, & Tunnels Rating Methodology](#). KBRA's rating evaluation focuses on the following key rating determinants:

- Size and Scope of Operations
- Demand Assessment
- Management/Regulatory Framework
- Security Provisions

To access the full report, please click on the link below:

[Pennsylvania Turnpike Commission's Turnpike Sub Rev Refunding Bonds, Third Series of 2017](#)

If you have any difficulties accessing the report, please contact [info@kbra.com](mailto:info@kbra.com) or visit [www.kbra.com](http://www.kbra.com).