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Hurricane Ian: What Comes Next For Government And Related Credits In The Storm's Broad Path?

Key Takeaways

- It is too soon to determine how Hurricane Ian will affect the credit quality of issuers that suffered storm damage, but we will continue to monitor impacts as cleanup and rebuilding progress.
- Issuers with cash on hand to cover initial cleanup costs and advanced planning practices for emergency events tend to fare best in the aftermath of major storms. FEMA reimbursements are also an important part of rebuilding.
- Historically, many communities hit by storms see a temporary bump in sales taxes during rebuilding. While this provides revenue enhancement during a challenging time, rebuilding generally replaces what was lost rather than creating net growth in the economy.
- Florida's vast coastline makes it is especially susceptible to weather disasters. Over time, the impact of these major storms could influence the growth and stability of local governments and other issuers.

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