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New Jersey Infrastructure Bank: Fitch New Issue Report

The ‘AAA’ bond rating reflects the ability of the New Jersey Infrastructure Bank’s (NJIB, or I-Bank) Water Bank Program (WBP or the program) financial structure to absorb hypothetical pool defaults in excess of Fitch’s ‘AAA’ liability stress hurdle without causing an interruption in bond payments. The F1+ assigned to the Environmental Infrastructure Extendable Commercial Paper (ECP) notes is mapped to the long-term debt rating of the WBP and is based on its program’s superior market access granted by its ‘AAA’ bond rating.

ACCESS REPORT

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