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## **Hurricane Milton Threatens \$30 Billion of Muni Debt in Florida.**

- **Debt sold to finance hospitals, senior living in storm's path**
- **Muni bond impairments possible in a 'worst-case scenario'**

As Hurricane Milton barrels toward Florida threatening massive storm surges in the Tampa Bay area, roughly \$30 billion of municipal debt is at risk, according to an analysis from Bloomberg Intelligence.

That includes bonds sold to finance hospitals, utility systems and senior living homes. Florida borrowers have raced to the state and local government debt market this year on the heels of a population surge that required updated infrastructure. The Bloomberg Intelligence analysis identified tax-backed and revenue-supported debt sold by localities within the most at-risk evacuation areas.

"A worst case scenario could cause impairment issues across the municipal spectrum, especially for those credits who have limited financial cushion already," said Eric Kazatsky, senior US municipals strategist at Bloomberg Intelligence.

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### **Bloomberg Markets**

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October 9, 2024