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Wisconsin, State of (WI): Fitch New Issue Report

The Wisconsin Environmental Improvement Fund (EIF) is issuing $28 million in Environmental Improvement Fund Revenue Refunding Bonds, 2025 Series 1 (Green Bonds), rated AAA by Fitch Ratings with a stable outlook. The EIF's financial structure can absorb significant defaults without interrupting bond payments, supported by a large and diversified loan pool of over 590 participants. The bonds are secured by pledged loan repayments and other revenues. The program's cash flow is strong, with projected annual debt service coverage exceeding 3.3x through 2043. The EIF is managed by Wisconsin's Department of Natural Resources and Department of Administration, and has never experienced a payment default. Fitch's analysis confirms the program's robust financial health and ability to withstand stress scenarios.

Access Report

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