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[S&P U.S. Municipal Water And Sewer Utilities Rating Actions, Fourth-Quarter 2025](#)

Overview

S&P Global Ratings took 19 rating actions, made 32 outlook revisions, and placed three ratings on CreditWatch within the U.S. municipal water and sewer utilities sector in fourth-quarter 2025. We also affirmed 88 ratings with no outlook revisions.

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05-Feb-2026 | 13:02 EST

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