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Indiana Municipal Power Agency: Fitch New Issue Report

Fitch affirms Indiana Municipal Power Agency's 'A+' IDR with Stable Outlook, supported by 61 take-and-pay PSCs ensuring cost recovery. Leverage was 5.1x in 2025 but may rise toward 8.5x-9.0x with ~\$425 million debt for a 250 MW CT by 2030.

[Access Report](#)

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