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Fitch Revises Outlook on San Francisco BART, CA's TIFIA Loan to Stable; Removes UCO

Fitch Ratings – San Francisco – 30 Jul 2026: Fitch Ratings has revised the Rating Outlook to Stable from Negative on San Francisco Bay Area Rapid Transit District, California's (BART) junior sales tax revenue bonds, series 2024-A and 2024-B. The bonds are structured as a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan. Fitch has affirmed the loan at 'AA-'and removed it from Under Criteria Observation. The Outlook revision reflects the implementation of Fitch's U.S. Public Finance Dedicated Tax and Revenue Bond Rating Criteria.

Fitch has also affirmed BART's Issuer Default Rating (IDR) and sales tax revenue bonds at 'AA' with Negative Outlooks and the GO bonds at 'AAA' with a Stable Outlook.

Continue reading.