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Pennsylvania Tops Next Week's U.S. Municipal Bond Sales.

Jan 23 (Reuters) – A \$1 billion general obligation deal from Pennsylvania tops next week's \$6.7 billion calendar of U.S. municipal bond and note sales, a total that is down slightly from roughly \$8 billion this week.

Pennsylvania's \$1 billion competitive offering, on Tuesday, is the first big debt sale since the state's new Democratic governor, Tom Wolf, took office this week.

Some question whether Wolf, a Democrat, and the Republican-led legislature will be able to work together to address the state's problems. These include an underfunded public pension system, revenue strain and a stressed education system.

Next week's biggest negotiated deal is from the Utah Transit Authority, which plans to sell \$831.6 million of sales tax revenue refunding bonds through lead manager Morgan Stanley.

(Reporting by Hilary Russ; Editing by David Gregorio)