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S&P: Revised U.S. State Rating Methodology Is Published.

NEW YORK (S&P Global Ratings) Oct. 17, 2016—S&P Global Ratings today updated its methodology for rating United States state governments. The revised rating criteria is effective immediately.

“The changes are intended to better align our criteria with new pension reporting and disclosure, and provide additional transparency and guidance with respect to potential rating caps and overrides,” said credit analyst Sussan Corson.

The updated methodology applies to all U.S. state governments and U.S. territories. We do not expect any rating changes as a result of the revised criteria.

Concurrently, we published an FAQ on the revised criteria, as well as a process summary. The revised rating criteria follows the publication on May 25, 2016, of our Request For Comment on proposed changes to our methodology. The new criteria fully supersede the U.S. State Ratings Methodology that we published on Jan. 3, 2011. The articles published today are:

- U.S. State Ratings Methodology
- Credit FAQ: Changes In U.S. State Ratings Methodology
- RFC Process Summary: U.S. State Ratings Methodology

The report is available to subscribers of RatingsDirect at www.globalcreditportal.com and at www.spcapitaliq.com. If you are not a RatingsDirect subscriber, you may purchase a copy of the report by calling (1) 212-438-7280 or sending an e-mail to research_request@spglobal.com. Ratings information can also be found on the S&P Global Ratings’ public website by using the Ratings search box located in the left column at www.standardandpoors.com. Members of the media may request a copy of this report by contacting the media representative provided.

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