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<u>S&P U.S. Public Power Sector 2017 Outlook: Low Natural</u> <u>Gas Prices And Increasing Renewables Drive Stable Outlook.</u>

The public power sector in the U.S. has long been characterized by solid and stable ratings, as credit quality has been bolstered by widespread rate-setting autonomy and a lack of competition for retail customers.

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Jan. 19, 2017

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