

Bond Case Briefs

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KBRA Rates Pennsylvania Turnpike Commission Turnpike Revenue Bonds.

Kroll Bond Rating Agency (KBRA) has assigned a long-term rating of AA- with a Stable outlook to the Pennsylvania Turnpike Commission Turnpike Revenue Bonds, Series A-1 of 2017 and Turnpike Revenue Refunding Bonds, Series A-2 of 2017. After issuance, PTC will have approximately \$4.9 billion senior lien Turnpike Revenue Bonds outstanding, with final maturity in 2051.

At the same time, KBRA has assigned a long-term rating of AA- and Stable Outlook to all the Pennsylvania Turnpike Commission's outstanding senior lien Turnpike Revenue Bonds on a parity basis. KBRA's long-term rating excludes bonds backed by a letter of credit or liquidity facility, unless otherwise noted.

The turnpike revenue bonds are secured by net revenue of the turnpike system, consisting primarily of all tolls received by or on behalf of the Commission from the Pennsylvania Turnpike system.

To access the full report, please click on the link below:

[Pennsylvania Turnpike Commission Turnpike Revenue Bonds](#)

If you have any difficulties accessing the report, please contact info@kbra.com or visit www.kbra.com.