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## [Fitch Ratings Updates Criteria for US NFP Hospitals & Health Systems and State Revolving Funds.](#)

### **Related Fitch Ratings Content:**

- [U.S. Public Finance State Revolving Fund and Municipal Finance Pool Program Rating Criteria](#)
- [U.S. Not-For-Profit Hospitals and Health Systems Rating Criteria](#)

**Fitch Ratings-Austin-18 November 2020:** Fitch Ratings has made minor updates to its 'U.S. Not-For-Profit Hospitals and Health Systems Rating Criteria' as part of the routine criteria review process. This update replaces the criteria report of the same name published in November 2019.

The changes are not substantive in nature and include updates to language regarding leases and official acceptance of the Portfolio Analysis Model (PAM) to conduct portfolio sensitivity analysis.

Fitch has also made minor updates to its 'U.S. Public Finance State Revolving Fund and Municipal Finance Pool Program Rating Criteria.' The update replaces the Fitch Analytical Stress Test (FAST) model with PAM as the model used to conduct portfolio analysis, where appropriate.

Fitch does not expect any impact on existing ratings from the updates to either criteria.

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