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Fitch Ratings Updates U.S. Public Finance Tax-Supported Rating Criteria.

Fitch Ratings-New York-04 May 2021: Fitch Ratings has published the following report: "[U.S. Public Finance Tax-Supported Rating Criteria](#)." It updates and replaces the prior report published on March 27, 2020. The key criteria elements remain consistent with those of the prior report, and the limited changes to the report will have no impact on outstanding ratings. Previous versions of the criteria have been retired.

Changes include addition of a forward-looking metric to enhance the evaluation of the impact of carrying costs on expenditure flexibility, additional guidance about rating through periods of economic stress and incorporating the use of GDP as an alternative to personal income in the evaluation of a state's long-term liability burden when appropriate.

The full report is available at www.fitchratings.com.

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