

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **Fitch Ratings Updates Public Sector, Revenue-Supported Entities Rating Criteria.**

Fitch Ratings-New York/London/Moscow-01 September 2021: Fitch Ratings has updated the [Public Sector, Revenue-Supported Entities Rating Criteria report](#) (the Revenue Master Criteria) as part of the routine criteria review process. Revisions to the criteria are mostly editorial in nature and there is no impact on existing ratings.

This update describes in criteria the effect on ratings of a distressed debt exchange event and adds consideration of management's ability to protect cyber and other infrastructure adequately as an asymmetric risk factor. Other minor and editorial revisions to the report include clarifying the application of these criteria to government-owned financial institutions and updating various references consistent with changes in other criteria and definitions.

This new criteria report replaces the criteria report of the same name dated Feb. 23, 2021.

Contact:

Tipper Austin  
Director  
+1 212 908 9199  
Fitch Ratings, Inc.  
300 W. 57th Street  
New York, NY 10019

Vladimir Redkin  
Senior Director  
+7 495 956 2405

Kevin Wu  
Director  
+852 2263 9609

Media Relations: Peter Fitzpatrick, London, Tel: +44 20 3530 1103, Email: [peter.fitzpatrick@thefitchgroup.com](mailto:peter.fitzpatrick@thefitchgroup.com)  
Elizabeth Fogerty, New York, Tel: +1 212 908 0526, Email: [elizabeth.fogerty@thefitchgroup.com](mailto:elizabeth.fogerty@thefitchgroup.com)

Additional information is available on [www.fitchratings.com](http://www.fitchratings.com)