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State of California: Fitch New Issue Report

California's 'AA' Issuer Default Rating (IDR) and GO bond rating incorporate the state's large and diverse economy, which supports strong, albeit cyclical, revenue growth prospects, a solid ability to manage expenses through the economic cycle and a moderate level of long-term liabilities. Strong fiscal management, institutionalized across administrations and demonstrated through build-up of the budgetary stabilization account and elimination of past budgetary borrowing, has allowed the state to better withstand economic and revenue cyclicality.

ACCESS REPORT

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