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## **State of New Hampshire: Fitch New Issue Report**

The 'AA+' Issuer Default Rating (IDR) and GO rating reflect New Hampshire's low liabilities and strong budgetary controls, which are offset by somewhat limited financial resilience and growth prospects from a taxation regime that does not fully capture economic growth. The state's well-educated workforce is an asset as it continues along its long-term transition from manufacturing. Economic Resource Base: New Hampshire is a prosperous and well-educated state that has shifted rapidly from manufacturing to services as its economy becomes more like that of the nation. The state's population and job growth benefitted from the expansion of Boston, MA's suburbs into New Hampshire, and growth in the trade, transportation and utilities segment, as well as other service sectors.

## **ACCESS REPORT**

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