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Fitch Updates U.S. Public Sector, Revenue-Supported Entities Rating Criteria.

Fitch Ratings-New York/Chicago/San Francisco-12 January 2024: Fitch Ratings has updated its master criteria for rating public sector, revenue-supported entities. The criteria updates and replaces the prior report from April 2023.

The new criteria report sets out Fitch's methodology for assigning new ratings and monitoring existing ratings for U.S. public sector and not-for-profit entities that provide or support essential public or social services and activities and whose debt is intended to be repaid from the entity's own revenue and resources. Fitch has limited the criteria's scope, to U.S. entities only and has added an appendix that provides additional guidance for assessing the key rating drivers for U.S. not-for-profit Institutions. The methodology for assigning new ratings and monitoring ratings of public policy government-related entities and not-for-profit outside the U.S. is now set out separately in Fitch's Public Policy Revenue-Supported Entities Rating Criteria.

The key criteria elements remain consistent with those of the prior report. There is no impact on outstanding ratings. The previous version of the criteria has been retired.

The updated criteria report is available at 'www.fitchratings.com'.

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