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Fitch Ratings Updates U.S. Public Finance Prepaid Energy Transaction Rating Criteria.

Fitch Ratings-New York/Austin-01 July 2024: Fitch Ratings has published the following report: "U.S. Public Finance Prepaid Energy Transaction Rating Criteria." This report updates and replaces the prior report published on June 13, 2023.

The primary revision to the criteria is a scope clarification to enable Fitch to assign and maintain ratings on underlying component obligations of prepaid energy transactions, including those related to the funding agreement. Fitch also clarified its definitions of payment force majeure, grace periods, and qualified investments.

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

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