

# **Bond Case Briefs**

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## **NJ Lines Up \$2.4 Billion Muni Bond Sale for Transportation Fixes.**

- **A state trust fund will invest billions to modernize transit**
- **The bonds were assigned an 'A' rating by Fitch Ratings**

New Jersey is poised to sell \$2.4 billion of bonds for its transportation infrastructure, according to a report from Fitch Ratings.

The New Jersey Transportation Trust Fund Authority is expected to issue \$1.3 billion of transportation system bonds and roughly \$1.1 billion of transportation program bonds through a negotiated sale in October, the Fitch report said.

The fund is charged with modernizing statewide transportation infrastructure like highways and bridges as well as providing additional capital funding for NJ Transit — New Jersey's public transit agency. The state is expected to extend as much as \$8.8 billion in bonding authorization to the authority over the next five years, or approximately \$1.76 billion annually, according to a March press release.

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### **Bloomberg Markets**

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