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State of Washington: Fitch New Issue Report

The State of Washington's 'AA+' Long-Term IDR and GO bond ratings reflect its broad and growing economy, with solid long-term revenue growth prospects, and the state's demonstrated commitment to maintaining fiscal balance. The ratings also reflect long-term liabilities that place a low burden on the economic resource base. The 'AA+' ratings also incorporate the state's very strong financial resilience, which is supported by a statutory requirement for a balanced four-year budget and formulaic funding of the budget stabilization account (BSA); the latter has led to the accumulation of solid fiscal reserves. Education poses continued spending pressure for the state given steady population growth and the state's role as the primary funding source for K-12 public schools.

[Access Report](#)

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