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Commonwealth of Pennsylvania: Fitch New Issue Report

The ‘AA-‘ rating on the Pennsylvania Economic Development Financing Authority (PEDFA) revenue bonds reflects appropriation risk. Appropriations for PEDFA debt service payments are subject to annual appropriation by the state legislature. Pennsylvania’s ‘AA’ Issuer Default Rating (IDR) reflects Fitch Ratings’ assessment of solid operating performance, as well as the commonwealth’s low long-term liability burden and broad flexibility to manage spending pressures.

Access Report

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