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Idaho Housing & Finance Association: Fitch New Issue Report

The 'AA+' rating on the series 2025A bonds reflects strong growth prospects for state sales tax collections, the source of revenues pledged to the bonds and the resilience of the bond structure. Available sales tax collections, net of distributions that occur ahead of the Transportation Expansion and Congestion Mitigation (TECM) Fund distribution, provide strong debt service coverage, even when taking into account maximum future issuance. The rating is capped at one notch below the state of Idaho's 'AAA' Issuer Default Rating (IDR), as the Idaho Legislature retains the ability to alter or repeal the continuing appropriation for debt service.

[Access Report](#)

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