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## **Moody's Withdraws Ratings on New York State Housing Revenue Bonds.**

Moody's Ratings withdrew its variable municipal investment grade enhanced short-term ratings on the New York State Housing Finance Agency Housing Revenue Bonds.

The withdrawal is for bonds supported by letters of credit from Mizuho Capital Markets and guaranteed by Mizuho Bank, the ratings agency said Thursday.

Moody's said it was withdrawing for its "own business reasons," without specifying further.

The withdrawal is for ratings of the housing agency's West 30th Street Housing Revenue Bonds, 626 Flatbush Avenue Apartments Housing Revenue Bonds and 29 Flatbush Avenue Housing Revenue Bonds.

The VMIG1 rating is used to assess the ability of a municipal bond issuer to meet the obligation to purchase bonds upon investor tender. It focuses on municipal bonds with maturities of 13 months or less.

Moody's said its withdrawal doesn't impact the existing long-term ratings for the bonds.

On Wednesday, Moody's revised its credit rating for New York City to negative from stable because of what it called persistent projected budget gaps related to higher spending projections.

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