

Bond Case Briefs

Municipal Finance Law Since 1971

What Moody's First Rating of Bitcoin-Backed Municipal Bonds Means For Shareholders.

- Moody's recently assigned its first-ever credit rating to Bitcoin-backed revenue bonds issued through the New Hampshire Business Finance Authority's Waverose Finance Project, giving up to US\$100,000,000 of 2029 bonds a provisional Ba2 rating backed by Bitcoin collateral custodied by BitGo Bank & Trust.
- This move extends Moody's ratings framework into crypto-collateralized municipal debt, highlighting how traditional credit analysis is being applied to digital-asset-backed securities.
- Next, we'll examine how Moody's entry into Bitcoin-backed bonds could influence its investment narrative, especially around innovation in risk assessment.

[Continue reading.](#)

Simply Wall St

Sat, April 4, 2026

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com