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Commonwealth Transportation Board, Virginia: Fitch New Issue Report

The ‘AA+’ rating on Virginia’s Commonwealth Transportation Board (CTB) grant anticipation revenue and refunding notes is one notch below the Commonwealth of Virginia’s ‘AAA’ Issuer Default Rating. The notching reflects the slightly higher degree of optionality associated with availability of appropriations from the CTB’s Transportation Trust Fund or the commonwealth’s general fund.

Access Report

Thu 28 May, 2026 – 5:52 PM ET

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