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New York City Transitional Finance Authority: Fitch New Issue Report

New York City Transitional Finance AuthorityThe ‘AAA’ rating reflects very strong coverage of annual debt service from fiscal 2025 pledged revenue of 7.6x. Resilience would remain strong even if TFA leveraged the pledged revenue up to 3.0x coverage (its legally permitted amount). However, Fitch expects issuance to remain well below that level because excess revenue flows to the city for general operations.

Access Report

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