



The Office Of State Treasurer
Denise L. Nappier

Statement

FOR IMMEDIATE RELEASE
May 17, 2017
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STATEMENT FROM STATE TREASURER DENISE L. NAPPIER CONCERNING THE CREDIT RATING ACTION BY S&P GLOBAL RATINGS

HARTFORD, CT – State Treasurer Denise L. Nappier issued a statement today concerning a lowering by S&P Global Ratings of the State’s General Obligation credit rating.

S&P lowered Connecticut’s General Obligation (GO) bond rating from AA-, with a negative outlook, to A+, with a stable outlook. S&P also lowered the credit rating for other State bond programs.

STATEMENT

“The announcement by S&P Global Ratings is not totally unexpected, given that it has had Connecticut on negative outlook for the better part of six months. This is the latest shoe to drop, following downgrades by two other rating agencies. There is hard work ahead for all of us and, in particular, those in the midst of budget negotiations. Our decisions will impact our State’s quality of life for its people and businesses alike. By doing the best we can in collaboration with one another, we can and will get through it.”

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