



The Office Of State Treasurer  
Denise L. Nappier

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## Statement

May 18, 2017

### **CORRECTION CONCERNING THE CREDIT RATING ACTION BY S&P GLOBAL RATINGS**

On May 17, S&P Global Ratings 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 but did not lower the credit rating for UConn 2000 bonds.

On May 18, the rating agency corrected the information it had provided to the State and the University of Connecticut. The agency said that the credit rating on the UConn 2000 bonds was not downgraded when the State's General Obligation credit rating was downgraded. S&P Global Ratings continues to rate the UConn 2000 bonds at AA- with a negative outlook.

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