



JOHN M. SCHRODER

LOUISIANA STATE TREASURER

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Two Rating Agencies Upgrade Ratings for Louisiana’s Highway Improvement Bonds

BATON ROUGE, LA. – S&P and Fitch Ratings today upgraded the rating on \$201 million in state highway improvement bonds that will be refinanced to repair and resurface rural roads across Louisiana. This is the first time Louisiana has received a rating upgrade since 2011.

Both S&P and Fitch Ratings upgraded the bonds from AA- to AA. The bonds, which are paid with truck and trailer registration fees, will be sold next week.

“This is a great start to 2021 and a much needed bit of positive news. The better our bond rating, the cheaper it is for us to borrow money for public projects,” said Treasurer Schroder. **“The rating upgrade saves the public money, which frees up additional funding for repairs to rural roads.”**

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