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Nevada maintains highest credit ratings in history during upcoming \$47 million bond sale for capital projects

CARSON CITY, NV — Today, Nevada State Treasurer Zach Conine announced the State of Nevada has maintained its highest credit ratings in history from Fitch Ratings, Moody's Investor Services, and S&P Global Ratings.

With this action, all three major rating agencies have, once again, reaffirmed Nevada's "Stable Outlook," which is a testament to the State's solid financial position and robust economic recovery from the COVID-19 pandemic.

"Nevada is on the move, and today's news reflects that our hard work and strategic decision-making to invest in our State and our residents is paying off," **said Governor Sisolak**. "We are laser focused on improving our State's infrastructure, saving taxpayer dollars and creating good-paying jobs and careers for our residents."

"Since 2019, our State has earned its highest credit ratings in history, thanks to strong fiscal management, replenishing our Rainy Day Fund, and the high investment returns generated by the Treasurer's Office," **said Treasurer Zach Conine**. "With these high credit ratings, we will save taxpayers millions of dollars, and create thousands of good-paying jobs building capital projects throughout Nevada."

The State of Nevada's ratings for its Fall 2022 issuance of general obligation limited tax bonds are as follows:

- Fitch Ratings: AA+, Outlook Stable
- S&P Global Ratings: AA+, Outlook Stable
- Moody's Investor Services: Aa1, Outlook Stable

Additionally, the three rating agencies reaffirmed their highest ratings in history for Nevada's outstanding \$1.2 billion in general obligation bonds. The high credit ratings assigned by the major rating agencies allow the State of Nevada to finance priority infrastructure projects at low market rates in a rising interest rate and high inflation environment.

The bonds that will be included in the State's upcoming sale on November 15, 2022, are as follows:

- **Series 2022D:** \$19.1 million - General Obligation (Limited Tax) Capital Improvement and Historic Preservation Bonds
- **Series 2022E:** \$6.7 million - General Obligation (Limited Tax) Natural Resources Bonds
- **Series 2022F:** \$4.7 million - General Obligation (Limited Tax) Open Space, Parks, and Natural Resources Bonds
- **Series 2022G:** \$5.7 million - General Obligation (Limited Tax) Safe Drinking Water Revolving Fund Matching Bonds
- **Series 2022H:** \$5.7 million General Obligation (Limited Tax) Water Pollution Control Revolving Fund Matching Bonds
- **Series 2022I:** \$4.9 million General Obligation (Limited Tax) Water Pollution Control Revolving Fund Leveraged Bonds

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