

# U.S. States Ratings and Analyst Coverage List

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(As of October 19, 2020)

| State                | Primary Analyst  | Issuer Default Rating | Outlook/Watch           |
|----------------------|------------------|-----------------------|-------------------------|
| Alabama              | Karen Krop       | AA+                   | Stable                  |
| Alaska               | Alan Gibson      | A+                    | Rating Outlook Negative |
| California           | Karen Krop       | AA                    | Stable                  |
| Connecticut          | Douglas Offerman | A+                    | Stable                  |
| Delaware             | Karen Krop       | AAA                   | Stable                  |
| Florida              | Michael Rinaldi  | AAA                   | Stable                  |
| Georgia              | Eric Kim         | AAA                   | Stable                  |
| Hawaii               | Alan Gibson      | AA                    | Stable                  |
| Idaho                | Maria Coritsidis | AA+                   | Stable                  |
| Illinois             | Eric Kim         | BBB-                  | Rating Outlook Negative |
| Indiana              | Eric Kim         | AAA                   | Stable                  |
| Iowa                 | Michael D'Arcy   | AAA                   | Stable                  |
| Kentucky             | Eric Kim         | AA-                   | Rating Outlook Negative |
| Louisiana            | Eric Kim         | AA-                   | Stable                  |
| Maine                | Karen Krop       | AA                    | Stable                  |
| Maryland             | Eric Kim         | AAA                   | Stable                  |
| Massachusetts        | Douglas Offerman | AA+                   | Stable                  |
| Michigan             | Michael D'Arcy   | AA                    | Stable                  |
| Minnesota            | Michael D'Arcy   | AAA                   | Stable                  |
| Mississippi          | Karen Krop       | AA                    | Stable                  |
| Missouri             | Michael D'Arcy   | AAA                   | Stable                  |
| Montana              | Alan Gibson      | AA+                   | Stable                  |
| Nevada               | Karen Krop       | AA+                   | Rating Outlook Negative |
| New Hampshire        | Karen Krop       | AA+                   | Stable                  |
| New Jersey           | Douglas Offerman | A-                    | Rating Outlook Negative |
| New York             | Douglas Offerman | AA+                   | Rating Outlook Negative |
| North Carolina       | Karen Krop       | AAA                   | Stable                  |
| Ohio                 | Maria Coritsidis | AA+                   | Stable                  |
| Oklahoma             | Michael D'Arcy   | AA                    | Stable                  |
| Oregon               | Alan Gibson      | AA+                   | Stable                  |
| Pennsylvania         | Eric Kim         | AA-                   | Stable                  |
| Rhode Island         | Eric Kim         | AA                    | Stable                  |
| South Carolina       | Michael D'Arcy   | AAA                   | Stable                  |
| South Dakota         | Karen Krop       | AAA                   | Stable                  |
| Tennessee            | Michael D'Arcy   | AAA                   | Stable                  |
| Texas                | Karen Krop       | AAA                   | Stable                  |
| Utah                 | Alan Gibson      | AAA                   | Stable                  |
| Vermont              | Eric Kim         | AA+                   | Stable                  |
| Virginia             | Eric Kim         | AAA                   | Stable                  |
| Washington           | Karen Ribble     | AA+                   | Stable                  |
| West Virginia        | Karen Krop       | AA                    | Stable                  |
| Wisconsin            | Karen Krop       | AA+                   | Stable                  |
| District of Columbia | Amy Laskey       | AA+                   | Stable                  |
| Puerto Rico          | Karen Krop       | RD                    | —                       |

Source: Fitch Ratings.

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## Related Research

True Unemployment Effects on US States Masked by Workforce Exits (September 2020)  
Federal Action Needed to Prevent Delays on Transportation Projects (September 2020)  
U.S. Public Finance & Infrastructure Weekly Rating Actions Report - September 14 to September 18, 2020 (Sep. 2020)  
US States' Employment Recoveries Still Have a Long Way to Go (Sep. 2020)  
Fitch Ratings Coronavirus Scenarios: Baseline and Downside Cases -- Update (September 2020)  
NJ Proposal Aims to Stabilize Finances; Challenges Remain (Sep. 2020)  
Calif. Court Decision Maintains Pension Protections (Aug. 2020)  
US Sovereign Negative Outlook Reflects Pressures Shared by USPF Issuers (Aug. 2020)  
Pandemic Upends U.S. State 2021 Budgets (Revenue Outlook Uncertain) (August 2020)  
Supreme Court Ruling Creates Uncertainty in Oklahoma (August 2020)  
U.S. Public Finance Rating Actions Report and Sector Updates: Second-Quarter 2020 (July 2020)  
Illinois' 2021 Budget Reflects State's Coronavirus Uncertainty (June 2020)  
Deficit Borrowing in Crisis Recovery Neutral to Negative for U.S. States & Locals (June 2020)  
Fitch Ratings Updates Coronavirus Scenarios for U.S. State and Local Tax-Supported Issuers (May 2020)  
US State & Local Ratings Through the Cycle During an Economic Downturn (May 2020)  
Early US State Tax Receipts Show Beginning of Declines (May 2020)  
Coronavirus Causing Dramatic Differences in State Unemployment (May 2020)  
California Can Withstand Income Tax Collections Drop-Off (May 2020)  
Coronavirus: Gauging the Impact of Economic Dislocation on U.S. State Tax Revenues (April 2020)  
USPF Changes Model Assumptions Due to Coronavirus (April 2020)  
Tax Filing Delays Will Hit Near-Term Liquidity for State Govts (March 2020)  
Fitch Ratings Updates 2020 Sector Outlooks To Reflect Coronavirus Impact (March 2020)  
Market Fall to Hit Pensions Now, Govt. Contributions Later (March 2020)  
Federal Coronavirus Aid Key Short-Term Boost to US States (March 2020)  
Oil Price Plunge to Pressure US Energy States & Locals (March 2020)  
Coronavirus Effects for U.S. States and Locals Still Developing (March 2020)  
Demographic Trends and Pension Pressures (February 2020)  
[Global Trends Sustain Uncertainty for U.S. Coal Producing States \(February 2020\)](#)  
[U.S. Public Finance Rating Actions Report & Sector Updates: 2019 Annual \(January 2020\)](#)  
2019 State Pension Update (December 2019)

## Related Criteria

U.S. Public Finance Tax-Supported Rating Criteria (March 2020)

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