

Treasurer's Study Confirms State Will Keep AAA Bond Rating If \$2 Billion Referendum is Approved

By Donna Martinez

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RALEIGH, (SGRToday.com) - With the release of the 2016 Debt Affordability Study, state Treasurer Janet Cowell is confirming what Connect NC bond advocates are saying: the state will keep its AAA bond rating if voters approve a \$2 billion infrastructure bond that will appear on the March 15 primary ballot.

According a new release:

“The General Fund has capacity of nearly \$210 million for each of the next 10 years. The combined debt capacity of the Highway Fund and the Highway Trust Fund is approximately \$1.131 billion for the current fiscal year. The analysis incorporates the proposed issuance of the Connect NC Bond package, pending approval by the voters on March 15, 2016.”

“Our findings demonstrate that North Carolina has maintained a conservative posture on debt and has the ability to responsibly invest in its future—and keep the ‘AAA’ bond ratings if the Connect NC bonds are approved.”

The study can be found at nctreasurer.com.