

Gov. Walker: Wisconsin bond rating upgraded to AA+ by KBRA

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MADISON – Governor Scott Walker today announced Kroll Bond Rating Agency (KBRA) upgraded Wisconsin’s long-term rating to AA+ from AA. KBRA cited sound budgeting, holding the line on taxes, greater investments in education and transportation, and economic growth in issuing the upgrade to the state’s general obligation bonds.

“We are focused on being good stewards of taxpayer dollars, and this upgrade is yet another confirmation that our reforms are working for Wisconsin,” Governor Walker said. “We proved you can budget responsibly and make strong investments in priorities like education and infrastructure, while holding the line on taxes. We are working and winning for Wisconsin.”

The following are excerpts from KBRA’s announcement:

“KBRA’s rating reflects, among other observations, that in recent years Wisconsin has consistently and accurately budgeted within its means and has prioritized a combination of tax, spending, and debt restraints that have improved the State’s reserves and liquidity.

“The State has also simultaneously pursued policies to stabilize and reduce historically high tax burdens. Meanwhile, the economy as measured by employment and income indicators, continues to grow at a healthy pace.

“These factors combined with the State’s large and fully funded pension system (which increasingly makes Wisconsin a positive relative outlier on the landscape of states and other large municipalities) have improved the State’s operational and

financial flexibility. Wisconsin recently adopted a 2017-19 biennium budget that reflects this improved flexibility. In this budget the State has chosen to make sizable but affordable increased investments in transportation, education, and other policy priorities while also prioritizing financial reserves and holding the line on taxes.”

A copy of KBRA’s release can be found here:

<https://www.krollbondratings.com/announcements/4374>