

Bond Ratings Upgraded, State Continues to Make Economic Rebounds

Written by GOV Press Wisconsin
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<http://newiproggressive.com/images/stories/S5/businesses-micro-ethnically-diverse3-s5.jpg>



Multiple ratings agencies upgrade Wisconsin's bond rating based on state's strong fiscal performance under Evers Administration.

MADISON — Gov. Tony Evers today announced that the state of Wisconsin's bond rating has been upgraded by multiple agencies. Kroll Bond Rating Agency upgraded its long-term rating to AAA from AA+ for General Obligation (GO) Bonds, and S&P Global Ratings raised its long-term rating to AA+ from AA. These upgraded ratings reflect the continued commitment of Gov. Evers and his administration to improve the state of Wisconsin's credit profile, including more than quadrupling the state's budget reserves in the last three years, paying down the state's debt, and paying the state's bills on time.

Today's news comes as Wisconsin has continued to see economic rebounds in recent months.

[Earlier this summer](#)

, the nonpartisan Legislative Fiscal Bureau released projections showing “unprecedented” revenue projections more than \$4.4 billion higher than earlier estimates. The state's July

[unemployment rate](#)

—3.9 percent—has remained steady since April and is among the lowest in the nation, nearly returning to pre-pandemic levels, and

[last week](#)

, the state announced that Wisconsin business exports grew 18.41 percent over the same period in 2020, exporting more than \$11.5 billion in products around the world from January to June 2021. At the same time, the state has been able to provide roughly \$685 million in additional net general and categorical school aids, restoring its commitment to two-thirds funding for public schools for the first time in two decades, while also providing one of the largest tax cuts in state history.

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