



## Fitch Rates Philadelphia Municipal Auth, PA's \$84MM Lease Rev Rfdg Bonds 'A-'; Outlook Stable

Fitch Ratings-New York-15 March 2017: Fitch Ratings has assigned an 'A-' rating to the Philadelphia Municipal Authority's \$84.435 million lease revenue refunding bonds, series 2017.

The series 2017 bonds replace the Philadelphia Municipal Authority's planned series 2016 bonds, originally rated on Nov. 15, 2016, but for which the sale was delayed from November 2016 until March 2017.

The Rating Outlook is Stable.

Additionally, Fitch has withdrawn the 'A-' rating on the following unsold bonds:

--\$82.72 million lease revenue refunding bonds, series 2016.

The corrected rating history is now reflected on Fitch's website at '[www.fitchratings.com](http://www.fitchratings.com)'.

For additional information on Philadelphia, please see Fitch's rating action commentary, "Fitch Rates Philadelphia Municipal Auth, PA's \$83MM Lease Rev Rfdg Bonds 'A'; Outlook Stable", dated Nov. 15, 2016, at [www.fitchratings.com](http://www.fitchratings.com).

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Additional information is available on [www.fitchratings.com](http://www.fitchratings.com)

**Applicable Criteria**

U.S. Tax-Supported Rating Criteria (pub. 18 Apr 2016)  
(<https://www.fitchratings.com/site/re/879478>)

**Additional Disclosures**

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