



OFFICE OF THE  
Arizona State Treasurer  
JEFF DEWIT  
TREASURER



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**STATE TREASURER JEFF DEWIT EXCITED ABOUT ANOTHER STATE CREDIT RATING UPGRADE AND MORE JOBS  
COMING TO ARIZONA**

**PHOENIX** – Standard & Poor’s Rating Services (S&P) has raised its issuer credit rating (ICR) on the State of Arizona from AA- to AA. S&P has similarly raised its rating on the State’s general fund appropriation-secured certificates of participation (COPs) outstanding to AA- from A+ with a stable outlook on both the ICR and COP ratings.

“S&P’s upgrade of Arizona’s credit rating is another positive sign for taxpayers that their money and the State’s budget are being handled prudently, and shows the business community that Arizona’s economy is on the rise,” said State Treasurer Jeff DeWit.

“Along with our second upgrade of this month, the news that Apple is increasing its coming workforce and Comcast is bringing 1,125 jobs to Tucson shows that the country’s corporate leaders are paying attention to Arizona’s new leadership team. I am proud to support the great work of Governor Ducey and the Legislature in bringing more jobs to Arizona and our efforts to constantly improve the State’s financial future,” Treasurer DeWit said.

“I am also proud of Comcast for their commitment to hire a minimum of 15% military veterans and family for their workforce in Arizona, as one of my first hires in the Treasurer’s office included Purple Heart recipient Sean Dollman.

Arizona has a diverse workforce including highly trained veterans, adding to the reasons why I expect more businesses to expand and relocate to Arizona,” stated Treasurer DeWit. “Comcast’s commitment to veterans is especially positive as we commemorate the Memorial Day weekend to honor and remember those who have paid the ultimate sacrifice for our freedoms.”

Standard & Poor’s statement regarding the credit rating increase mentions our diverse economy in Arizona including an improvement in the hard hit housing market. S&P also cites a strong financial position for the State including an anticipated a structurally balanced budget this year, low postemployment benefits and a moderate debt burden. As a statewide constitutional officer, Treasurer DeWit serves as the state’s Banker overseeing over \$30 Billion in inflows and outflows and Chief Investment Official for the State of Arizona, charged with the prudent custody and management of taxpayer monies and oversight of more than \$13 billion in assets under management.

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