



State of Louisiana

Division of Administration
Office of the Commissioner

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Contact: Douglas Baker, 225-226-0694

Commissioner Announces the Sale of \$496 million in Bonds

BATON ROUGE – Commissioner of Administration Kristy Nichols announced today the successful sale of \$347 million in tax exempt bonds and \$149 million in taxable bonds by the Louisiana State Bond Commission. The bonds were sold in competitive offerings, with bond rating agencies reaffirming Louisiana’s credit rating of “Aa2” from Moody’s, “AA” from Standard & Poor’s, and “AA” from Fitch Ratings.

“These strong ratings by the three rating agencies reaffirm their opinions that Louisiana has very strong financial management,” said Nichols. “Louisiana’s excellent credit ratings help to finance critical projects all over the State, while keeping costs as low as possible for Louisiana taxpayers.”

Bids for the bonds were received, sold, and approved at a special meeting of the Louisiana Bond Commission today. The \$347 million tax exempt bond issue was sold to JP Morgan Chase at a rate of 3.51 percent. The \$149 million taxable bond issue was sold to Wells Fargo at a rate of 1.48 percent.

“Proceeds from this bond sale will be used to fund the state’s construction program - financing key projects and continuing to fortify our state’s infrastructure,” Nichols stated. “These bonds assist in such work as the maintenance of college buildings, economic development projects, and road projects throughout Louisiana.”