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Governor Sherrill Statement on New Jersey's Credit Rating Upgrade by KBRA

Posted on 09/3/2026

TRENTON - Governor Mikie Sherrill today released the following statement after Kroll Bond Rating Agency (KBRA) upgraded New Jersey’s credit rating to AA-. The upgrade marks the first time a New Jersey governor has received a credit rating increase during their first year in office and the state’s highest rating from KBRA since the agency began rating New Jersey in 2015.

"This is great news for New Jersey. In just 7 months, we’ve taken on the tough challenges and the status quo, and that work is being recognized. This upgrade to AA-, the highest rating KBRA has given New Jersey since it began rating the state in 2015, reflects how we’ve tackled our fiscal challenges head on, and already delivered real results for New Jerseyans," **said Governor Sherrill**. "We enacted the most fiscally responsible budget in decades, cutting the structural deficit by more than half while delivering record property tax relief and school funding, making a full pension payment, expanding the child tax credit, and maintaining a \$6 billion surplus. We will keep building on that progress—protecting taxpayers, expanding opportunity, attracting investment, and ensuring that New Jersey continues to be a state people can count on."



The full release from the NJ Department of the Treasury can be [found here](#).

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