

Governor Phil Murphy

Fitch Delivers New Jersey's Third Major Credit Rating Upgrade this Year

09/12/2022

Rating Agency Also Maintains the State's Outlook at Positive

TRENTON – Governor Phil Murphy and State Treasurer Elizabeth Maher Muoio praised today's decision by Fitch Ratings to upgrade New Jersey's credit rating on general obligation bonds to "A" from "A-" while also maintaining the state's outlook at positive.

In making their decision today, Fitch noted that, "...the strong fiscal momentum of recent years and consistent policy actions to confront (New Jersey's) long-term fiscal and liability challenges reflect a notable improvement in budget management."

This is the first time Fitch has upgraded New Jersey since it started rating the State in 1992.

"We've made remarkable strides to get our fiscal house in order, from making our full pension payments two years in a row to building a strong, reliable surplus that will help our State weather potential storms," said Governor Phil Murphy.

"Today New Jersey finds itself on more solid fiscal footing than we were before the COVID-19 pandemic and many years prior," said State Treasurer Elizabeth Maher Muoio.

See the press release (https://www.fitchratings.com/research/us-public-finance/fitch-upgrades-new-jersey-idr-to-a-outlook-positive-12-09-2022) issued by Fitch Ratings.

See the Rating History Chart.

(https://d31hzhk6di2h5.cloudfront.net/20220912/52/31/59/54/6c5773b6bae4a7ca3adad018/Rating_History_Chart_9.12.2022a.pdf)

Governor Phil Murphy

Statewide

Home (/governor/)

Key Initiatives

Social

NJ Home

Administration

Economy & Jobs

Facebook

(//www.nj.gov)

Governor Phil Murphy

(/governor/initiatives/#EconomyJobs)

(https://www.facebook.com/governorphilmurphy/)

Services A to Z

(/governor/admin/about/)

Education

Twitter

(//www.nj.gov/njgov/njgov/alphaserv.html)

Lt. Governor Sheila Oliver

(/governor/initiatives/#Education)

(https://twitter.com/GovMurphy)

Departments/Agencies

(/governor/admin/lt/)

Environment

Instagram

(//www.nj.gov/njgov/deptserv/)

First Lady Tammy Snyder

(/governor/initiatives/#Environment)

(https://www.instagram.com/govmurphy/)

FAQs

Murphy

Health

Snapchat

(//www.nj.gov/faqs/)

(/governor/admin/fl/)

(/governor/initiatives/#Health)

(https://www.snapchat.com/add/philmurphy)

Contact Us

Cabinet

Law & Justice

YouTube

(//www.nj.gov/nj/feedback.html)

(/governor/admin/cabinet/)

(/governor/initiatives/#Justice)

(https://www.youtube.com/njgovernoroffice)

Privacy Notice

Office of Health Care

Transportation

Contact Us

(//www.nj.gov/nj/privacy.html)

Affordability and

(/governor/initiatives/#Transportation)

Scheduling Requests

Legal Statement &

Transparency

News & Events

(/governor/contact/scheduling/)

(//www.nj.gov/nj/legal.html)

(/governor/admin/affordablehealthcare/index.shtml)

Press Releases

Contact Us

Accessibility Statement

Boards, Commissions &

(/governor/news/news/562022/governor-approved-contractive.shtml)

(//www.nj.gov/nj/accessibility.html)

Authorities

Photos

(/governor/admin/bca/)

(https://www.flickr.com/photos/govmurphy)

Internship Opportunities

Public Addresses

(/governor/admin/internship.shtml)

(/governor/news/addresses)

Governor's Residence -

Executive Orders

Drumthwacket

(/infobank/eo/056murphy/approved/eo_archive.html)

(http://drumthwacket.org/)

Administrative Orders

(/governor/news/ao/approved/ao_archive.shtml)

Direct Appointments

(/governor/news/appointments)



Advice and Consent

Appointments

(/governor/news/acappointments)

Statements on

Legislation

(/governor/news/statements/approved/statements_archive.shtml)

Administration Reports

(/governor/news/adminreports/approved/archive.shtml)

Transition Reports

(/governor/news/reports/approved/reports_archive.shtml)

Press Kits

(/governor/news/press)

(/nj.gov/opra/)

Copyright © State of New Jersey, 1996-2023
Office of Governor PO Box 001
Trenton, NJ 08625
609-292-6000

(https://my.state.nj.us/openam/UI/Login)

(https://tech.nj.gov/)