

# State Credit Ratings from Standard & Poor's, 2001-2014



**X** - No Income TAX  
**XX** - No Income TAX, BUT TAXES INTEREST & DIVIDENDS



**Alaska**  
 Alaska has conservatively managed its oil revenues.

**North Dakota**  
 North Dakota's oil boom and low levels of debt earned it S&P's AAA credit rating, the first since 1966.

**California**  
 California is on track to finish the year in its strongest fiscal position of the past decade. The state's credit rating was raised in 2013 after the state paid down debt and revenue continued to outpace spending.

- X** Alaska
- Delaware
- X** Florida
- Georgia
- Indiana
- Iowa
- Maryland
- Missouri
- Nebraska
- North Carolina
- North Dakota
- X** Texas
- Utah
- Virginia
- X** Wyoming
- Idaho
- Kansas
- Massachusetts
- Minnesota
- New Mexico
- Ohio
- Oklahoma
- Oregon
- South Carolina
- X** South Dakota
- XX** Tennessee
- Vermont
- X** Washington
- Alabama
- Arkansas
- Colorado
- Connecticut
- Hawaii
- Louisiana
- Maine
- Mississippi
- Montana
- X** Nevada
- XX** New Hampshire
- New York
- Pennsylvania
- Rhode Island
- West Virginia
- Wisconsin
- Arizona
- Kentucky
- Michigan
- New Jersey
- California
- Illinois

State	May 2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Alaska	AAA						AA+					AA		
Delaware	AAA													
Florida	AAA									AAA				
Georgia	AAA													
Indiana	AAA					AAA		AA+		AA				
Iowa	AAA					AAA								
Maryland	AAA													
Missouri	AAA													
Nebraska	AAA			AAA										
North Carolina	AAA													
North Dakota	AAA	AAA				AA+				AA				
Texas	AAA	AAA				AA+								
Utah	AAA													
Virginia	AAA													
Wyoming	AAA			AAA			AA+							
Idaho	AA+			AA+										
Kansas	AA+													
Massachusetts	AA+									AA				
Minnesota	AA+													
New Mexico	AA+													
Ohio	AA+													
Oklahoma	AA+						AA+							
Oregon	AA+			AA+			AA					AA-		
South Carolina	AA+									AA+				
South Dakota	AA+			AA+					AA					
Tennessee	AA+								AA+					AA
Vermont	AA+													
Washington	AA+							AA+			AA			
Alabama	AA													
Arkansas	AA													
Colorado	AA							AA					AA-	
Connecticut	AA													
Hawaii	AA							AA						AA-
Louisiana	AA		AA			AA-	A+			A		A+		
Maine	AA							AA		AA-	AA			
Mississippi	AA													
Montana	AA						AA							
Nevada	AA			AA					AA+					
New Hampshire	AA											AA		
New York	AA													
Pennsylvania	AA													
Rhode Island	AA									AA				
West Virginia	AA					AA								
Wisconsin	AA						AA							AA-
Arizona	AA-					AA-					AA			AA-
Kentucky	AA-													AA-
Michigan	AA-							AA-		AA		AA+		
New Jersey	A+	AA-		AA-						AA	AA-		AA	
California	A	A	A-		A-	A			A+		A	BBB	A	A+
Illinois	A-	A-	A			A+								

**Massachusetts**  
 Massachusetts has steadily diversified its economy.

**Rhode Island**  
 Rhode Island's bond ratings were put on a "negative watch" in May of this year over concerns that the state may not pay off the bonds sold in 2010 for former baseball great Curt Schilling's failed video-game company, 38 Studios.

**New Jersey**  
 New Jersey's debt in April was downgraded by one notch to A+ from AA- because of the state's reliance on one-time fixes and overly optimistic forecasts.

# 50

Missouri  
North Carolina  
Virginia

2013

↑ **North Dakota**  
**Texas**

Upgraded to AAA, S&P's highest credit rating, thanks to oil

2014

↑

California's outlook changed to "positive" in January 2014