

J. CAMERON HENRY, JR.
PRESIDENT OF THE SENATE



PHILLIP R. DEVILLIER
SPEAKER OF THE HOUSE

LOUISIANA LEGISLATURE

FOR IMMEDIATE RELEASE

CONTACT: JULIE BAXTER PAYER, CHIEF COMMUNICATIONS OFFICER
225-342-7646

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SENATE PRESIDENT CAMERON HENRY AND HOUSE SPEAKER PHILLIP DEVILLIER PRAISE LOUISIANA'S UPGRADED STATE CREDIT RATING

Global credit rating agency Fitch Ratings today upgraded Louisiana's state credit rating from AA- to AA, crediting three successful years of budget policy improvements. The agency revised Louisiana's overall credit ratings outlook from "Positive" to "Stable".

With this latest ratings update, the state's current General Obligation ratings from the "Big Three" international credit rating agencies (Fitch, Moody's and Standard and Poor's) and KBRA are now as follows:

Moody's – Aa2 – Stable Outlook
S&P – AA – Stable Outlook
Fitch – AA – Stable Outlook
KBRA – AA – Stable Outlook

"This news means the world's leading credit ratings agencies who evaluate the financial strength and creditworthiness of state governments believe the Louisiana Legislature's budget policy is on the right track," said House Speaker Phillip DeVillier.

"According to Fitch, this upgrade reflects the state's successful implementation of 2024 revenue policy changes, and the agency praised Louisiana's continued solid budgetary performance" said Senate President Cameron Henry. "We are not done yet, but we are making the changes necessary to secure our state's fiscal future."

Fitch praised Louisiana for reducing a projected budget structural gap and for preserving substantial fiscal flexibility. The agency also said Louisiana's bond ratings increase reflected the state's broad economic base and a moderately low long-term liability burden. (*See Fitch Ratings press release attached to this email.*)

The state's General Obligation bond ratings reflect that the state's bonds are high grade investments with very low credit risk and are 2 notches from the sought-after Aaa/AAA rating.

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