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RTC receives Aa3 fuel tax bond rating from Moody's Investor Service

Agency's outlook is stable thanks to community support of Fuel Revenue Indexing (FRI)

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LAS VEGAS – The Regional Transportation Commission of Southern Nevada (RTC) received an Aa3 bond rating for its fuel tax refunding bonds from Moody's Investor Service. Moody's announced on Oct. 12 that despite recent declines due to COVID-19, the agency maintained healthy debt service coverage, which the RTC credits in large part to Fuel Revenue Indexing (FRI) funding passed by voters in 2016.

FRI is the process of tying motor vehicle fuel tax to inflation to adjust for rising material and labor costs. The Southern Nevada community voted to extend the funding method for 10 years to provide critical funding for roadway maintenance, improvement and safety projects throughout the valley. The RTC's current Capital Improvement Program (CIP) includes more than \$2.5 billion in roadway projects over the next 10 years.

"Thanks to the foresight of our community members, business leaders and elected officials, our community is in a strong financial position when it comes to roadway funding," said M.J. Maynard, RTC CEO. "Despite the health and economic crisis we have seen this year, we successfully kept all current roadway projects moving forward, and we expect to be able to fund \$2.5 billion worth of future projects."

Moody's also noted a stable outlook for the agency as Southern Nevada has experienced historically steady fuel demand that is already showing signs of recovery as businesses, including casinos and resorts, reopen.

[Visit moody's.com for more information on rating methodologies, key rating assumptions, symbols and definitions.](#)

About the RTC

The RTC is the transit authority, transportation planning organization, regional traffic management agency and administrator of Southern Nevada Strong, the regional planning effort for the Las Vegas valley. The RTC's vision is to provide a safe, convenient and effective regional transportation system that enhances mobility and air quality for citizens and visitors. The RTC encourages residents and visitors to use a variety of transportation choices to help reduce traffic congestion, clean the air and improve the quality of life in Southern Nevada. For more information about the RTC and its major initiatives or to download its transit app rideRTC, visit rtcsonv.com and stay informed by [subscribing](#) to our [blog](#).

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