



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Contact: Jacob Roper
(916) 653-2995

Treasurer Chiang Comments on S&P's Most Recent Statement on California's Credit

SACRAMENTO – State Treasurer John Chiang issued the following statement on Standard and Poor's positive findings regarding California's credit:

"As a result of California's demonstrated commitment to paying down billions of dollars in budget debt and depositing significant sums into its rainy day reserves, the Golden State's credit score is on the verge of another upgrade," announced Chiang. "If we can avoid the spending temptations that come with swelling state coffers and remain fiscally-disciplined, not only will taxpayers pay less to build schools and roads, but we'll be better positioned to withstand the next economic downturn."

Read this press release in [Spanish](#).

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