

Business

S&P, Moody's Downgrade Illinois to Near Junk, Lowest Ever for a U.S. State

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- ▶ No end to budget impasse sends state to brink of junk rating
 - ▶ State appropriations debt cut to below investment grade
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had its bond rating downgraded to one step above junk by Moody's Investors Service and S&P Global Ratings, the lowest ranking on record for a U.S. state, as the long-running over the budget shows no signs of ending.

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