



North Carolina Department of State Treasurer

RICHARD H. MOORE
STATE TREASURER

325 NORTH SALISBURY STREET
RALEIGH, NORTH CAROLINA 27603-1385

October 12, 2001

For Immediate Release
Contact: Katherine Kirkman (919) 508-1024

STATE TREASURER RICHARD MOORE GIVES REPORT FROM BOND RATING AGENCIES

RALEIGH – Today State Treasurer Richard Moore, State Budget Officer David McCoy, and State Controller Robert Powell gave a report of their meetings with the bond rating agencies, which took place yesterday. Meetings were held with Moody's, Standard & Poor's and Fitch.

"Today we have great news", said Treasurer Moore. "All three rating agencies agree that North Carolina remains worthy of AAA credit rating, and they have praised us for taking extraordinary measures to continue investing in our people even in the face of unsettled times. This office knows how important the AAA is. I want to thank the Governor, the Speaker, the President Pro Tempore and the legislators for their courageous actions that have resulted in North Carolina continuing to have one of the best credit ratings in the nation. In short, we continue to look and act like a AAA – we have talked the talk and walked the walk."

Attached are statements from all three rating agencies regarding North Carolina's credit rating. Below is contact information for all three rating agencies for media wishing to speak with them directly.

Fitch Contact: Claire Cohen (212) 908-0552

Standard & Poor's Contact: Colleen Mason (212) 438-2101

Moody's Contact: Ray Murphy (914) 749-1926