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## S&P Revises Rating To 'CC' On Puerto Rico Infrastructure Financing Authority's Series 2011B and 2011C Bonds

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NEW YORK (Standard & Poor's) Jan. 28, 2016--Standard & Poor's Ratings Services has corrected by lowering its rating to 'CC' from 'B-' on Puerto Rico Infrastructure Financing Authority's series 2011B and series 2011C (port authority project) revenue bonds.

The rating is based on a letter of credit (LOC) provided by Government Development Bank for Puerto Rico (GDB). GDB was downgraded to 'CCC' from 'B-' on April 24, 2015; to 'CCC-' from 'CCC' on June 30, 2015; and to 'CC' from 'CCC-' on July 14, 2015.

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