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## **Northern Virginia Transportation Authority Affirmed AA+ Rating by Fitch Ratings**

FAIRFAX, VA, May 8, 2024 – The Northern Virginia Transportation Authority (NVTA) received an AA+ credit rating from Fitch Ratings, the highest attainable rating for organizations of similar nature. Additionally, Fitch Ratings has completed its periodic review, providing a stable outlook notation for the Authority's future.

In a [comprehensive narrative report](#), Fitch Ratings highlighted several key observations, affirming the strength and stability of NVTA's financial position:

- Fitch emphasized that NVTA revenues are subject to General Assembly action. Any changes initiated by the General Assembly will be thoroughly evaluated for potential credit impact.
- The report acknowledged NVTA's accumulation of substantial resources, which have been assigned to specific projects region wide, reflecting NVTA's commitment to multimodal transportation improvements and responsible stewardship of public funds.
- Fitch recognized the pivotal role of NVTA's Board in selecting projects for funding over a six-year horizon as well as NVTA's responsibility for multimodal transportation planning throughout Northern Virginia.
- Finally, NVTA's responsibility for regional transportation planning through TransAction, the long-range transportation plan for Northern Virginia, was highlighted, emphasizing NVTA's integral role in shaping the future of transportation infrastructure across the region.

“We are deeply gratified by Fitch Ratings' affirmation of our AA+ rating, which demonstrates the commitment to multimodal transportation planning, fiscal responsibility and transparent governance, practiced by NVTA's governing body” said Michael Longhi, Chief Financial Officer, Northern Virginia Transportation Authority.

“This recognition truly shows the dedication of our board and staff, who work tirelessly to prioritize and fund transportation projects that benefit the residents and communities of Northern Virginia” said Monica Backmon, Chief Executive Officer, Northern Virginia Transportation Authority.

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*Established through the Code of Virginia, the Northern Virginia Transportation Authority (NVTA) is a regional organization that develops the long-range transportation plan for Northern Virginia. With a priority to reduce congestion, NVTA uses performance-based criteria to evaluate and fund regionally significant multimodal transportation projects. Visit [thenovaauthority.org](http://thenovaauthority.org) to learn more.*