

For Immediate Release

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Governor Ronnie Musgrove: \$12.3 Million Saved through Bond Refinance

(Jackson, MS) – Governor Ronnie Musgrove said the bond savings announced today were another successful example of the state’s conservative fiscal responsibility. The refinancing of state bonds announced today will save the state \$12.3 million in Fiscal Years 2003 and 2004.

“We are constantly watching the bond market, and when we see an opportunity to save taxpayer dollars, we take it,” said Musgrove. “Today’s action demonstrates a sound fiscal policy, and the resulting savings will help us maintain our strong credit rating.”

Under Musgrove’s leadership, a total of almost \$39 million has been saved through the refinancing of bonds. The state’s credit rating of AA continues to reflect the confidence the financial market has for Mississippi’s bonds.

“The people of this state demand and expect that we will be responsible with their hard-earned money, especially during a national recession, and we are doing just that,” Musgrove said. “We will continue to be vigilant in our oversight of the state’s bonds and our search for ways to affect greater savings in the future.”

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