



December 6, 2017

Municipal Securities Rulemaking Board

Ratings Disclosure for posting on the EMMA system

Port of Houston Authority of Harris County, Texas (“Port Houston”) issued several series of tax-supported bonds, with payment of principal and interest guaranteed under insurance policies issued by MBIA Insurance Corporation (the “Bond Insurer”). At the present time, only the following series with such bond insurance coverage remains outstanding:

Unlimited Tax Refunding Bonds, Series 2006B (AMT)

Standard and Poor’s issued a ratings report dated December 1, 2017, in which it affirmed its 'BBB' long-term issuer credit rating on MBIA Inc., the parent company of the Bond Insurer, and its 'CCC' financial strength rating on the Bond Insurer. These ratings were then withdrawn at the request of the issuer.

On a stand-alone basis, apart from any insurance support, Port Houston’s ad valorem tax bonds are currently rated as follows:

Standard and Poor’s	AAA
Moody’s Investors Service	Aaa
Fitch Ratings	AA

Public information requests may be directed to Port Houston via fax (713-670-2611) or email (publicinformationrequest@poha.com).

Sincerely yours,

Ramon Yi

Ramon Yi
Senior Director, Treasury
713-670-2555
ryi@poha.com