



New York City Municipal Water Finance Authority

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FOR IMMEDIATE RELEASE

Date: Thursday, January 14, 2010

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**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING BOND SALE**

The New York City Municipal Water Finance Authority ("NYW") announced today the details of its upcoming bond sale.

NYW intends to sell approximately \$400 million of second resolution fixed-rate taxable new money Build America Bonds on Tuesday, January 26, 2010, subject to market conditions. The financing will use NYW's underwriting syndicate, with Ramirez & Co., Inc, serving as book-running senior manager on the transaction, with Barclays Capital, Jefferies & Company, Morgan Keegan & Company, Inc. and M.R. Beal & Company serving as co-senior managers. The proceeds of the sale will be used to finance the ongoing capital improvement program of the New York City water and sewer system.

Standard & Poor's rates NYW's second resolution bonds at AA+, Moody's Investors Service rates NYW's second resolution bonds at Aa3 and Fitch Ratings rates NYW's second resolution bonds at AA.