



New York City Municipal Water Finance Authority

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**FOR IMMEDIATE RELEASE**

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**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY  
ANNOUNCES DETAILS OF ITS UPCOMING  
\$500 MILLION NEW MONEY AND REFUNDING 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 \$75 million of second resolution fixed-rate tax-exempt new money bonds and approximately \$425 million of second resolution fixed-rate tax-exempt refunding bonds on Tuesday, March 6, 2012, subject to market conditions. There will be a one-day retail order period on Monday, March 5, 2012. The financing will use NYW's underwriting syndicate with M.R. Beal & Company serving as book-running senior manager on the transaction. Barclays Capital, Jefferies & Company, Morgan Keegan, Ramirez & Co., Inc. will serve as co-senior managers.

Fitch Ratings rates NYW's second resolution bonds at AA+, Moody's Investors Service rates NYW's second resolution bonds at Aa2 and Standard & Poor's rates NYW's second resolution bonds at AA+.