

FOR IMMEDIATE RELEASE

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

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

NYW intends to sell approximately \$500 million of second resolution fixed-rate taxable new money Build America Bonds on Tuesday, October 27, 2009, subject to market conditions. The financing will use NYW's underwriting syndicate, with Barclays Capital serving as book-running senior manager on the transaction, and Jefferies & Company, Morgan Keegan & Company, Inc. M.R. Beal & Company and Ramirez & Co., Inc. 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.

NYW also intends to sell approximately \$200 million of second resolution fixed-rate tax-exempt refunding bonds on Tuesday, October 27, 2009, subject to market conditions. There will be a two-day retail order period beginning on Friday October 23, 2009 for the tax-exempt refunding bonds. The financing will use NYW's underwriting syndicate, with Barclays Capital serving as book-running senior manager on the transaction, and Jefferies & Company, Morgan Keegan & Company, Inc. M.R. Beal & Company and Ramirez & Co., Inc. serving as co-senior managers. The proceeds of sale will be used to refund for savings outstanding NYW bonds.

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.