

FOR IMMEDIATE RELEASE

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**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF
\$219 MILLION OF TAX-EXEMPT REFUNDING BONDS AND
\$504 MILLION OF NEW MONEY "BUILD AMERICA" BONDS**

The New York City Municipal Water Finance Authority ("NYW") announced today the successful sale of \$219 million of second resolution fixed-rate, tax-exempt refunding bonds and \$504 million of second resolution, new money Build America Bonds. Today's sale marked the first issuance of Build America Bonds by NYW.

During the two-day retail order period for the tax-exempt refunding bonds, which began on Friday, October 23, 2009, NYW received approximately \$90 million of retail orders. Final yields ranged from 1.2% in the 2012 maturity to 4.23% in the 2027 maturity.

Today's sale was led by book-running senior manager Barclays Capital with Jefferies & Company LLC, M.R. Beal & Company, Morgan Keegan & Company, Inc. and Ramirez & Co., Inc. serving as co-senior managers.

The new money proceeds of the sale will be used to finance the ongoing capital improvement program of 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. Fitch Ratings rates NYW's second resolution bonds at AA.