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## **NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES UPCOMING \$400 MILLION SUBORDINATE REFUNDING BOND SALE**

New York City Transitional Finance Authority (the "TFA") announced today the details of its upcoming \$400 million Future Tax Secured Subordinate Refunding Bond sale.

The TFA intends to sell \$400 million of tax-exempt fixed-rate subordinate refunding bonds on Wednesday, January 13, 2010. The bonds will have a two-day retail order period beginning on Monday, January 11, 2010 and ending Tuesday, January 12, 2010. J. P. Morgan will serve as book-running senior manager on the tax-exempt fixed-rate bond sale, with Barclays Capital, Citi, Goldman, Sachs & Co., Merrill Lynch & Co., and Morgan Stanley serving as co-senior managers.

Standard and Poor's rates the TFA at AAA, Fitch Ratings rates the TFA at AA+ and Moody's Investors Service rates the TFA Senior Bonds at Aa1 and Subordinate Bonds at Aa2.