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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES DETAILS OF ITS UPCOMING \$900 MILLION NEW MONEY BOND SALE**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming \$900 million fixed-rate future tax secured subordinate bond new money sale.

The TFA intends to sell the bonds on Wednesday April 11, 2012. There will be a two-day retail order period beginning on Monday, April 9, 2012. Of the \$900 million in bonds, \$800 million will be tax-exempt new money bonds sold through the TFA's syndicate, led by book-running senior manager Barclays Capital with BofA Merrill Lynch, Citigroup, Goldman, Sachs & Co., J.P. Morgan and Morgan Stanley serving as co-senior managers on the transaction. Additionally, the TFA intends to sell \$100 million of taxable new money Qualified School Construction Bonds ("QSCBs") via competitive sale on Wednesday, April 11, 2012.

Standard & Poor's rates the outstanding TFA subordinate lien bonds at AAA, Fitch Ratings rates the TFA outstanding subordinate lien bonds at AAA and Moody's Investors Service rates the TFA outstanding subordinate lien bonds at Aa1. The TFA has applied for but not yet received confirmations of these ratings in anticipation of the current bond sale.