



FOR IMMEDIATE RELEASE

Date: Tuesday, June 14, 2011

Release #-061411

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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES
DETAILS OF ITS UPCOMING \$300 MILLION
NEW MONEY BUILDING AID REVENUE BOND SALE**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming \$300 million new money Building Aid Revenue Bond ("BARB") sale.

The TFA intends to sell \$200 million of new money fixed-rate tax-exempt BARBs and \$100 million of new money fixed-rate taxable Qualified School Construction Bond ("QSCB") BARBs. The tax-exempt bonds will be issued via competitive sale. The QSCB BARBs will be issued separately, also via competitive sale. Both sales will occur on Wednesday, June 22, 2011.

Fitch Ratings rates the outstanding TFA BARBs at AA-, Moody's Investors Service rates the outstanding TFA BARBs at Aa3, and Standard and Poor's rates the outstanding TFA BARBs at AA-.