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DIRECTOR

STATE OF FLORIDA

DIVISION OF BOND FINANCE
OF THE STATE BOARD OF ADMINISTRATION

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AS CHAIRMAN

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ATTORNEY GENERAL

ALEX SINK
CHIEF FINANCIAL OFFICER

CHARLES H. BRONSON
COMMISSIONER OF AGRICULTURE

August 3, 2009

Municipal Securities Rulemaking Board

Re: Rating Change on Outstanding Bonds as a Result of the Ratings Downgrade of Ambac Assurance Corp.

Ladies and Gentlemen:

In compliance with SEC Rule 15c2-12, the Division of Bond Finance, on behalf of the State of Florida, hereby gives notice that as a result of the Moody's Investors Service ("Moody's") downgrade of Ambac Assurance Corp. ratings from Ba3 to Caa2, Moody's insured ratings on the following issues of bonds has changed from Ba3 to Caa2. There has been no change with respect to the underlying ratings of the following bond issues.

State of Florida, Department of Management Services Florida Facilities Pool Revenue Bonds, Series 2000A, and Florida Facilities Pool Revenue Refunding Bonds, Series 2005A

State of Florida, Department of Corrections Certificates of Participation, Series 2004

State of Florida, Florida Board of Education, Florida Atlantic University Parking Revenue Bonds, Series 2002

State of Florida, Department of Environmental Protection, Florida Forever Revenue Bonds, Series 2003C, Series 2005A, and Series 2007A

State of Florida, State Board of Education, Lottery Revenue Bonds, Series 2001A, Series 2005A, Series 2006A, and Series 2007A

State of Florida, Department of Environmental Protection, Preservation 2000 Revenue Bonds, Series 1997A and Preservation 2000 Revenue Refunding Bonds, Series 1997B

State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Bonds, 2001 Series J (2021-2024 and 2028 maturities), and 2003 Series C (2010-2015 and 2022-2034 maturities)

State of Florida, Board of Regents, University System Improvement Revenue Bonds, Series 1998 (2010-2023 maturities), and University System Improvement Revenue Refunding Bonds Series 2003A

State of Florida, Tampa-Hillsborough County Expressway Authority Revenue Bonds, Series 2005

State of Florida, Department of Transportation, Turnpike Revenue Refunding Bonds, Series 2003B, and Series 2005A

State of Florida, Board of Regents, University of Central Florida Bookstore Revenue Bonds, Series 1997

State of Florida, Board of Regents, University of Central Florida Parking Facility Revenue Bonds, Series 1999

State of Florida, Board of Regents, University of Central Florida Housing Revenue Bonds, Series 1999

State of Florida, Board of Regents, University of Central Florida Dormitory Revenue Refunding Bonds, Series 2007A

Sincerely,

A handwritten signature in cursive script that reads "Raymond K. Petty".

Raymond K. Petty
Senior Attorney

/rkp

341602VT4
341602VU1
341602XY1
341602XZ8
341602YA2
341602YB0
341602YC8
341602YD6
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