



**J. BEN WATKINS III**  
DIRECTOR

STATE OF FLORIDA

**DIVISION OF BOND FINANCE**  
OF THE STATE BOARD OF ADMINISTRATION

1801 HERMITAGE BOULEVARD  
HERMITAGE CENTRE, SUITE 200  
TALLAHASSEE, FLORIDA 32308

POST OFFICE BOX 13300  
TALLAHASSEE, FLORIDA 32317-3300

(Address mail to P.O. Box; deliveries to street address)

TELEPHONE: (850) 488-4782  
TELECOPIER: (850) 413-1315

**CHARLIE CRIST**  
GOVERNOR  
AS CHAIRMAN

**BILL McCOLLUM**  
ATTORNEY GENERAL

**ALEX SINK**  
CHIEF FINANCIAL OFFICER

**CHARLES H. BRONSON**  
COMMISSIONER OF AGRICULTURE

April 6, 2010

Re: Ratings Change on Outstanding State of Florida Bonds

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 Fitch Ratings has upgraded from "A" to "A+" its underlying rating on the bond issues listed below.

State of Florida, State Board of Education, Lottery Revenue and Revenue Refunding Bonds, Series 1998A, Series 1998B, Series 1998C, Series 1999A, Series 2000A, Series 2000B, Series 2000C, Series 2001A, Series 2001B, Series 2002A, Series 2002B, Series 2002C, Series 2003A, Series 2005A, Series 2006A, Series 2006B, Series 2007A, Series 2007B, Series 2008A, Series 2008B, Series 2009A, Series 2010A, Series 2010B, and Series 2010C.

Sincerely,

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

Raymond K. Petty  
Senior Attorney

/rkp  
/Enclosure