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STATE OF FLORIDA

DIVISION OF BOND FINANCE
OF THE STATE BOARD OF ADMINISTRATION

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January 16, 2009

Bloomberg Municipal Repositories
100 Business Park Drive
Skillman, NJ 08558

DPC Data, Inc.
One Executive Drive
Fort Lee, NJ 07024

Standard & Poor's Securities Evaluations, Inc.
55 Water Street, 45th Floor
New York, New York 10041

FT Interactive Data
Attn: NRMSIR
100 William Street, 15th Floor
New York, New York 10038

Re: Rating Change on Outstanding Bonds as a Result of the Ratings Downgrade of Syncora Guarantee Inc.

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 Standard & Poor's Rating Services ("S&P") downgrade of Syncora Guarantee Inc. (formerly XL Capital Assurance Inc.) ratings from BBB- to B, S&P's insured ratings on the following issues of bonds has changed from BBB- to B. There has been no change with respect to the underlying ratings of the following bond issues.

State of Florida, Board of Governors, Florida Atlantic University Housing Revenue Bonds, Series 2006A

State of Florida, Board of Governors, Florida Atlantic University Dormitory Revenue Refunding Bonds, Series 2006B

Sincerely,

Raymond K. Petty
Senior Attorney

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