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

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COMMISSIONER OF AGRICULTURE

September 22, 2009

Re: Outstanding State of Florida, Department of Transportation Turnpike Revenue Bonds

Ladies and Gentlemen:

In compliance with SEC Rule 15c2-12, the Division of Bond Finance, on behalf of the Department of Transportation, hereby gives notice that Moody's Investors Service has downgraded from Aa2 to Aa3 its underlying rating on the bond issues listed below, which represent all outstanding Turnpike Revenue Bonds.

State of Florida, Department of Transportation Turnpike Revenue Bonds, Series 1998A, Series 1999A, Series 2000A, Series 2000B, Series 2003A, Series 2003B, Series 2003C, Series 2004A, Series 2005A, Series 2006A, Series 2007A, Series 2008A, Series 2009A and Series 2009B.

Sincerely,

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

Raymond K. Petty
Senior Attorney

/rkp
/Enclosure