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**MWPAT A FINALIST IN *BOND BUYER'S* "DEAL OF THE YEAR" AWARD**  
***Trade Publication Recognizes Innovative Financing for Clean Water Bond Deal***

Treasurer Steven Grossman today announced that a bond transaction conducted by the Massachusetts Water Pollution Abatement Trust (MWPAT) has been named the Northeast Region Finalist for *The Bond Buyer's* "Deal of the Year Award" due to the innovative financing used to help fund clean water projects across the Commonwealth.

"This independent recognition is further proof that the Commonwealth is a leader in using creative financing and an entrepreneurial approach to protect the taxpayers' money," said Grossman, noting that Massachusetts captured both the regional and national Deal of the Year Award from *The Bond Buyer* last year for transactions related to funding the state's Accelerated Bridge Program. "This deal translates into real savings that will free up capital for even more clean water improvements in cities and towns across the Commonwealth."

The deal recognized by *The Bond Buyer* involved the sale of bonds on both a competitive and negotiated basis for \$388.5 million in new project financing, as well as a refunding component that resulted in \$21.6 million in gross savings when compared against the lifetime cost of the refunded money. The structure of the deal was used not only to enhance the credit quality of the MWPAT's investment portfolio overall, but also to lower its cost of borrowing. The competitiveness of the transaction was enhanced by the MWPAT being the only statewide municipal issuer rated AAA by all three major rating agencies.

"The approach taken for this financing was beyond the scale and scope of anything the Trust had attempted previously," said Sue Perez, Executive Director of the MWPAT. "The savings realized due to the new money structure as well as the refunding component underscores the priority we place on using innovation to enhance the operation of government and our focus on being true stewards of the public's money."

According to *The Bond Buyer*, the 2012 Deal of the Year Award drew 90 nominations for transactions ranging from a few million to billions of dollars. One finalist was selected from each of five separate regions of the country, with the MWPAT capturing the top billing for the Northeast region, which stretches as far south as Washington, D.C. The entries were evaluated based on innovation, ability to effectively finance in challenging economic times, and the public purpose for which a transaction's proceeds were used.

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*The Bond Buyer* is widely recognized as the preeminent news source catering to the municipal bond industry. Published five days a week, the publication reaches more than 40,000 municipal finance professionals, bond issuers, government officials, and investors.

The MWPAT lends financial assistance to the Commonwealth by providing subsidized loans to cities, towns, and the MWRA for clean water and drinking water infrastructure development. Since its establishment in 1989, the Trust has loaned \$5.7 billion to improve and maintain the quality of water in the Commonwealth. An estimated 97 percent of Massachusetts citizens have benefited from the MWPAT's financial assistance.

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