

Fitch Ratings

70 West Madison Street
Chicago, IL 60602

T 312 368 3100 / 800 48 FITCH
www.fitchratings.com

February 24, 2009

Mr. Scott Jordan
Executive Director
Massachusetts Water Pollution Abatement Trust
One Ashburton Place
12th Floor
Boston, MA 02108

Dear Mr. Jordan:

Fitch Ratings has assigned one or more ratings and/or otherwise taken rating action(s), as detailed on the attached Notice of Rating Action.

Ratings assigned by Fitch are based on documents and information provided to us by issuers, obligors, and/or their experts and agents, and are subject to receipt of the final closing documents. Fitch does not audit or verify the truth or accuracy of such information.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. Fitch is not your advisor, nor is Fitch providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services.

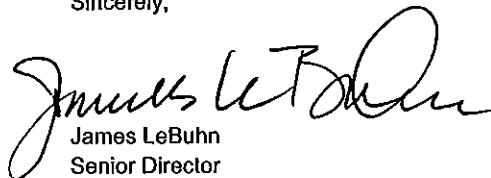
It is important that Fitch be provided with all information that may be material to its ratings so that they continue to accurately reflect the status of the rated issues. Ratings may be changed, withdrawn, suspended or placed on Rating Watch due to changes in, additions to or the inadequacy of information.

Ratings are not recommendations to buy, sell or hold securities. Ratings do not comment on the adequacy of market price, the suitability of any security for a particular investor, or the tax-exempt nature or taxability of payments made in respect of any security.

The assignment of a rating by Fitch shall not constitute a consent by Fitch to use its name as an expert in connection with any registration statement or other filing under U.S., U.K., or any other relevant securities laws.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please feel free to contact us at any time.

Sincerely,



James LeBuhn
Senior Director
U.S. Public Finance

JL/cl

Enc: Notice of Rating Action
(Doc ID: 119770)

Notice of Rating Action

<u>Bond Description</u>	<u>Rating Type</u>	<u>Action</u>	<u>Rating</u>	<u>Outlook/ Watch</u>	<u>Eff Date</u>	<u>Notes</u>
Massachusetts Water Pollution Abatement Trust (MA) Massachusetts Water Pollution Abatement Trust (MWPAT) Pool Program Bonds, Series 14	Long Term	New Rating	AAA	RO:Sta	18-Feb-2009	
Massachusetts Water Pollution Abatement Trust (MA) Outstanding Pool Program Bonds	Long Term	Affirmed	AAA	RO:Sta	18-Feb-2009	
Massachusetts Water Pollution Abatement Trust (MA) Outstanding Subordinate Lien Pool Program Refunding Bonds	Long Term	Affirmed	AAA	RO:Sta	18-Feb-2009	

Key: RO: Rating Outlook, RW: Rating Watch; Pos: Positive, Neg: Negative, Sta: Stable, Evo: Evolving
