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Montpelier – The Vermont State Treasurer’s Office announced on Thursday that \$5 million of tax-free Vermont Citizen Bonds will soon be available for purchase from local brokers throughout the state.

“Citizen Bonds have been popular investments for Vermonters because they are free from state and federal taxes, they are available in smaller denominations than usual, and they are an investment in Vermont,” explained Jeb Spaulding, Vermont State Treasurer.

Spaulding advised that any interested residents should contact a broker without delay, because Vermont Citizen Bonds often sell out quickly.

Vermont Citizen Bonds are reserved for Vermont residents and are available in denominations as low as \$1,000. Interest on the bonds will be paid semiannually and the principal will be paid on the date of maturity. Citizen Bonds will mature on August 1 in the years 2003-2007. Interest rates vary by maturity date and will be determined when the bonds are priced on January 29.

To purchase Citizen Bonds or for more information, Vermonters should contact brokers such as: Advest, A. G. Edwards, Edward Jones, Merrill Lynch, Moors and Cabot, Morgan Stanley, Salomon Smith Barney, UBS Paine Weber, and Wachovia Securities (formerly First Union).