

SECURITIES AND EXCHANGE COMMISSION

FORM 485BPOS

Post-effective amendments [Rule 485(b)]

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FILER

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND

CIK: **911746** | IRS No.: **133736464** | State of Incorporation: **MA** | Fiscal Year End: **1130**
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Business Address
*C/O DREYFUS CORP
200 PARK AVENUE
NEW YORK NY 10166*

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-1A

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 [X]

Pre-Effective Amendment No. []

Post-Effective Amendment No. 1 [X]

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940 [X]

Amendment No. 1 [X]

(Check appropriate box or boxes.)

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
(Exact Name of Registrant as Specified in Charter)

c/o The Dreyfus Corporation
200 Park Avenue, New York, New York 10166
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, including Area Code: (212) 922-6000

Daniel C. Maclean III, Esq.
200 Park Avenue
New York, New York 10166
(Name and Address of Agent for Service)

It is proposed that this filing will become effective (check appropriate box)

- immediately upon filing pursuant to paragraph (b) of Rule 485
- X on May 23, 1994 pursuant to paragraph (b) of Rule 485
- 60 days after filing pursuant to paragraph (a) of Rule 485
- on (date) pursuant to paragraph (a) of Rule 485
-

Registrant has registered an indefinite number of shares of its beneficial interest under the Securities Act of 1933 pursuant to Section 24(f) of the Investment Company Act of 1940. Registrant's Rule 24f-2 Notice for the fiscal year ending June 30, 1994 will be filed on or about August 22, 1994.

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
Cross-Reference Sheet Pursuant to Rule 495(a)

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NOTE: * Omitted since answer is negative or inapplicable.

May 23, 1994

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
Supplement to Prospectus
Dated May 23, 1994

The following information supplements and should be read in conjunction with the section of the Fund's Prospectus entitled "Management of the Fund."

The Fund's manager, The Dreyfus Corporation ("Dreyfus"), has entered into an Agreement and Plan of Merger (the "Merger Agreement") providing for the merger of Dreyfus with a subsidiary of Mellon Bank Corporation ("Mellon").

Following the merger, it is planned that Dreyfus will be a direct subsidiary of Mellon Bank, N.A. Closing of this merger is subject to a number of contingencies, including receipt of certain regulatory approvals and approvals of the stockholders of Dreyfus and of Mellon. The merger is expected to occur in mid-1994, but could occur significantly later.

As a result of regulatory requirements and the terms of the Merger Agreement, Dreyfus will seek various approvals from the Fund's board and shareholders before completion of the merger. Shareholder approval will be solicited by a proxy statement.

The following information supplements and should be read in conjunction with the section of the Fund's Prospectus entitled "Yield Information."

From time to time advertising materials for the Fund also may refer to Value Line Mutual Fund Survey company ratings and related analyses supporting the rating.

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND

Dreyfus Florida Municipal Money Market Fund (the "Fund") is an open-end, non-diversified, management investment company, known as a Money Market Mutual Fund. Its goal is to provide you with as high a level of current income exempt from federal income tax as is consistent with the preservation of capital and the maintenance of liquidity.

You can invest, reinvest or redeem shares at any time without charge or penalty.

The Fund provides free redemption checks, which you can use in amounts of \$500 or more for cash or to pay bills. You continue to earn income on the amount of the check until it clears. You can purchase or redeem shares by telephone using Dreyfus Teletransfer.

The Dreyfus Corporation will professionally manage the Fund's portfolio.

An investment in the Fund is neither insured nor guaranteed by the U.S. Government. There can be no assurance that the Fund will be able to maintain a stable net asset value of \$1.00 Per share.

This Prospectus sets forth concisely information about the Fund that you should know before investing. It should be read and retained for future reference.

Part B (also known as the Statement of Additional Information), dated May 23, 1994, which may be revised from time to time, provides a further discussion of certain areas in this Prospectus and other matters which may be of interest to some investors. It has been filed with the Securities and Exchange Commission and is incorporated herein by reference. For a free copy, write to the Fund at 144 Glenn Curtiss Boulevard, Uniondale, New York 11556-0144, or call 1-800-645-6561. When telephoning, ask for operator 666.

Mutual fund shares are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other agency.

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 These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission nor has the Securities and Exchange Commission or any state securities commission passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a

criminal offense.

ANNUAL FUND OPERATING EXPENSES
(as a percentage of average daily net assets)

Management Fees.....	.50%
Other Expenses.....	.40%
Total Fund Operating Expenses.....	.90%

EXAMPLE:	1 YEAR	3 YEARS
You would pay the following expenses on a \$1,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period:		
	\$9	\$29

THE AMOUNTS LISTED IN THE EXAMPLE SHOULD NOT BE CONSIDERED AS REPRESENTATIVE OF PAST OR FUTURE EXPENSES AND ACTUAL EXPENSES MAY BE GREATER OR LESS THAN THOSE INDICATED. MOREOVER, WHILE THE EXAMPLE ASSUMES A 5% ANNUAL RETURN, THE FUND'S ACTUAL PERFORMANCE WILL VARY AND MAY RESULT IN AN ACTUAL RETURN GREATER OR LESS THAN 5%.

The purpose of the foregoing table is to assist you in understanding the various costs and expenses borne by the Fund, and therefore indirectly by investors, the payment of which will reduce investors' return on an annual basis. Other Expenses are based on estimated amounts for the current fiscal year. The information in the foregoing table does not reflect any fee waivers or expense reimbursement arrangements that may be in effect. You can purchase Fund shares without charge directly from Dreyfus Service Corporation; you may be charged a nominal fee if you effect transactions in Fund shares through a securities dealer, bank or other financial institution. See "Management of the Fund" and "Shareholder Services Plan."

CONDENSED FINANCIAL INFORMATION

The table below sets forth certain information covering the Fund's investment results for the period indicated. Further financial data and related notes are included in the Statement of Additional Information, available upon request.

FINANCIAL HIGHLIGHTS

Contained below is per share operating performance data for a share of beneficial interest outstanding, total investment return, ratios to average net assets and other supplemental data for the period October 20, 1993 (commencement of operations) to March 31, 1994 (unaudited). This information has been derived from the information provided in the Fund's financial statements.

<TABLE>	
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PER SHARE DATA:	
Net asset value, beginning of period.....	\$1.0000
INVESTMENT OPERATIONS:	
Investment income_net.....	.0105
Net realized gain (loss) on investments.....	—
TOTAL FROM INVESTMENT OPERATIONS.....	.0105
DISTRIBUTIONS:	
Dividends from investment income_net.....	(.0105)
Net asset value, end of period.....	\$1.0000
TOTAL INVESTMENT RETURN.....	2.37%*
RATIOS / SUPPLEMENTAL DATA:	
Ratio of expenses to average net assets.....	—
Ratio of net investment income to average net assets.....	2.31%*

Decrease reflected in above expense ratio due to	
undertaking by The Dreyfus Corporation.....	.90%*
Net Assets, end of period (000's omitted).....	\$73,807

*Annualized.
</TABLE>

YIELD INFORMATION

From time to time, the Fund will advertise its yield and effective yield. Both yield figures will be based on historical earnings and are not intended to indicate future performance. It can be expected that these yields will fluctuate substantially. The yield of the Fund will refer to the income generated by an investment in the Fund over a seven-day period (which period will be stated in the advertisement). This income is then annualized. That is, the amount of income generated by the investment during that week is assumed to be generated each week over a 52-week period and is shown as a percentage of the investment. The effective yield is calculated similarly, but, when annualized, the income earned by an investment in the Fund is assumed to be reinvested. The effective yield will be slightly higher than the yield because of the compounding effect of this assumed reinvestment. The Fund's yield and effective yield may reflect absorbed expenses pursuant to any undertaking that may be in effect. See "Management of the Fund."

Tax equivalent yield is calculated by determining the pre-tax yield which, after being taxed at a stated rate, would be equivalent to a stated yield or effective yield calculated as described above.

Yield information is useful in reviewing the Fund's performance, but because yields will fluctuate, such information under certain conditions may not provide a basis for comparison with domestic bank deposits, other investments which pay a fixed yield for a stated period of time, or other investment companies which may use a different method of computing yield.

Comparative performance information may be used from time to time in advertising or marketing the Fund's shares, including data from Lipper Analytical Services, Inc., Bank Rate Monitor Trademark, N. Palm Beach, Fla. 33408, IBC/Donoghue's Money Fund Report, Morningstar, Inc. and other industry publications.

DESCRIPTION OF THE FUND

INVESTMENT OBJECTIVE __ The Fund's goal is to provide you with as high a level of current income exempt from Federal income tax as is consistent with the preservation of capital and the maintenance of liquidity. To accomplish this goal, the Fund invests primarily in the debt securities of the State of Florida, its political subdivisions, authorities and corporations, the interest from which is, in the opinion of bond counsel to the issuer, exempt from Federal income tax (collectively, "Florida Municipal Obligations"). To the extent acceptable Florida Municipal Obligations are at any time unavailable for investment by the Fund, the Fund will invest, for temporary defensive purposes, primarily in other debt securities the interest from which is, in the opinion of bond counsel to the issuer, exempt from Federal income tax. The Fund's investment objective cannot be changed without approval by the holders of a majority (as defined in the Investment Company Act of 1940) of the Fund's outstanding voting shares. There can be no assurance that the Fund's investment objective will be achieved. Securities in which the Fund invests may not earn as high a level of current income as long-term or lower quality securities which generally have less liquidity, greater market risk and more fluctuation in market value.

MUNICIPAL OBLIGATIONS __ Debt securities the interest from which is, in the opinion of bond counsel to the issuer, exempt from Federal income tax ("Municipal Obligations") generally include debt obligations issued to obtain funds for various public purposes as well as certain industrial development bonds issued by or on behalf of public authorities. Municipal Obligations are classified as general obligation bonds, revenue bonds and notes. General obligation bonds are secured by the issuer's pledge of its faith, credit and taxing power for the payment of principal and interest. Revenue bonds are payable from the revenue derived from a particular facility or class of facilities or, in some cases, from the proceeds of a special excise or other specific revenue source, but not from the general taxing power. Tax exempt industrial development bonds, in most cases, are revenue bonds that do not carry the pledge of the credit of the issuing

municipality, but generally are guaranteed by the corporate entity on whose behalf they are issued. Notes are short-term instruments which are obligations of the issuing municipalities or agencies and are sold in anticipation of a bond sale, collection of taxes or receipt of other revenues. Municipal Obligations include municipal lease/purchase agreements which are similar to installment purchase contracts for property or equipment issued by municipalities. Municipal Obligations bear fixed, floating or variable rates of interest.

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MANAGEMENT POLICIES — It is a fundamental policy of the Fund that it will invest at least 80% of the value of its net assets (except when maintaining a temporary defensive position) in Municipal Obligations. Under normal circumstances, at least 65% of the value of the Fund's net assets will be invested in Florida Municipal Obligations and the remainder may be invested in securities that are not Florida Municipal Obligations. The Fund will seek to invest in securities which are exempt from the Florida intangible personal property tax. See "Risk Factors-Investing in Florida Municipal Obligations" below, and "Dividends, Distributions and Taxes."

The Fund seeks to maintain a net asset value of \$1.00 per share for purchases and redemptions. To do so, the Fund uses the amortized cost method of valuing its securities pursuant to Rule 2a-7 under the Investment Company Act of 1940, certain requirements of which are summarized as follows. In accordance with Rule 2a-7, the Fund will maintain a dollar-weighted average portfolio maturity of 90 days or less, purchase only instruments having remaining maturities of 13 months or less and invest only in U.S. dollar denominated securities determined in accordance with procedures established by the Board of Trustees to present minimal credit risks and which are rated in one of the two highest rating categories for debt obligations by at least two nationally recognized statistical rating organizations (or one rating organization if the instrument was rated only by one such organization) or, if unrated, are of comparable quality as determined in accordance with procedures established by the Board of Trustees. The nationally recognized statistical rating organizations currently rating instruments of the type the Fund may purchase are Moody's Investors Service, Inc. ("Moody's"), Standard & Poor's Corporation ("S&P") and Fitch Investors Service, Inc. ("Fitch") and their rating criteria are described in Appendix B to the Fund's Statement of Additional Information. For further information regarding the amortized cost method of valuing securities, see "Determination of Net Asset Value" in the Fund's Statement of Additional Information. There can be no assurance that the Fund will be able to maintain a stable net asset value of \$1.00 per share.

The Fund may invest more than 25% of the value of its total assets in Municipal Obligations which are related in such a way that an economic, business or political development or change affecting one such security also would affect the other securities; for example, securities the interest upon which is paid from revenues of similar types of projects. As a result, the Fund may be subject to greater risk as compared to a fund that does not follow this practice.

From time to time, the Fund may invest more than 25% of the value of its total assets in industrial development bonds which, although issued by industrial development authorities, may be backed only by the assets and revenues of the non-governmental users. Interest on Municipal Obligations (including certain industrial development bonds) which are specified private activity bonds, as defined in the Internal Revenue Code of 1986, as amended (the "Code"), issued after August 7, 1986, while exempt from Federal income tax, is a preference item for the purpose of the alternative minimum tax. Where a regulated investment company receives such interest, a proportionate share of any exempt-interest dividend paid by the investment company may be treated as such a preference item to shareholders. The Fund may invest without limitation in such Municipal Obligations if The Dreyfus Corporation determines that their purchase is consistent with the Fund's investment objective.

The Fund also may purchase floating and variable rate demand notes and bonds, which are tax exempt obligations ordinarily having stated maturities in excess of 13 months, but which permit the holder to demand payment of principal at any time, or at specified intervals not exceeding 13 months, in each case upon not more than 30 days' notice. Variable rate demand notes include master demand notes which are obligations that permit the Fund to invest fluctuating amounts, which may change daily

without penalty, pursuant to direct arrangements between the Fund, as lender, and the borrower. The interest rates on these obligations fluctuate from time to time. Frequently, such obligations are secured by letters of credit or other credit support arrangements provided by banks. Use of letters of credit or other credit support arrangements will not adversely affect the tax exempt status of these obligations. Because these obligations are direct lending arrangements between the lender and borrower, it is not contemplated that such instruments generally will be traded, and there generally is no established secondary market for these obligations, although they are redeemable at face value.

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Accordingly, where these obligations are not secured by letters of credit or other credit support arrangements, the Fund's right to redeem is dependent on the ability of the borrower to pay principal and interest on demand. Each obligation purchased by the Fund will meet the quality criteria established for the purchase of Municipal Obligations. The Dreyfus Corporation, on behalf of the Fund, will consider on an ongoing basis the creditworthiness of the issuers of the floating and variable rate demand obligations in the Fund's portfolio. The Fund will not invest more than 10% of the value of its net assets in floating or variable rate demand obligations as to which it cannot exercise the demand feature on not more than seven days' notice if there is no secondary market available for these obligations, and in other illiquid securities.

The Fund may purchase from financial institutions participation interests in Municipal Obligations (such as industrial development bonds and municipal lease/purchase agreements). A participation interest gives the Fund an undivided interest in the Municipal Obligation in the proportion that the Fund's participation interest bears to the total principal amount of the Municipal Obligation. These instruments may have fixed, floating or variable rates of interest, with remaining maturities of 13 months or less. If the participation interest is unrated, or has been given a rating below that which otherwise is permissible for purchase by the Fund, the participation interest will be backed by an irrevocable letter of credit or guarantee of a bank that the Board of Trustees has determined meets the prescribed quality standards for banks set forth below, or the payment obligation otherwise will be collateralized by U.S. Government securities. For certain participation interests, the Fund will have the right to demand payment, on not more than seven days' notice, for all or any part of the Fund's participation interest in the Municipal Obligation, plus accrued interest. As to these instruments, the Fund intends to exercise its right to demand payment only upon a default under the terms of the Municipal Obligation, as needed to provide liquidity to meet redemptions, or to maintain or improve the quality of its investment portfolio. The Fund will not invest more than 10% of the value of its net assets in participation interests that do not have this demand feature, and in other illiquid securities.

The Fund may purchase tender option bonds. A tender option bond is a Municipal Obligation (generally held pursuant to a custodial arrangement) having a relatively long maturity and bearing interest at a fixed rate substantially higher than prevailing short-term tax exempt rates, that has been coupled with the agreement of a third party, such as a bank, broker-dealer or other financial institution, pursuant to which such institution grants the security holders the option, at periodic intervals, to tender their securities to the institution and receive the face value thereof. As consideration for providing the option, the financial institution receives periodic fees equal to the difference between the Municipal Obligation's fixed coupon rate and the rate, as determined by a remarketing or similar agent at or near the commencement of such period, that would cause the securities, coupled with the tender option, to trade at par on the date of such determination. Thus, after payment of this fee, the security holder effectively holds a demand obligation that bears interest at the prevailing short-term tax exempt rate. The Dreyfus Corporation, on behalf of the Fund, will consider on an ongoing basis the creditworthiness of the issuer of the underlying Municipal Obligation, of any custodian and of the third party provider of the tender option. In certain instances and for certain tender option bonds, the option may be terminable in the event of a default in payment of principal or interest on the underlying Municipal Obligations and for other reasons. The Fund will not invest more than 10% of the value of its net assets in securities that are illiquid, which would include tender option bonds as to which it cannot exercise the tender feature on

not more than seven days' notice if there is no secondary market available for these obligations.

The Fund may acquire "stand-by commitments" with respect to Municipal Obligations held in its portfolio. Under a stand-by commitment, the Fund obligates a broker, dealer or bank to repurchase, at the Fund's option, specified securities at a specified price and, in this respect, stand-by commitments are comparable to put options. The exercise of a stand-by commitment therefore is subject to the ability of the seller to make payment on demand. The Fund will acquire stand-by commitments solely to facilitate portfolio liquidity and does not intend to exercise its rights thereunder for trading purposes. The Fund may pay for stand-by commitments if such action is deemed necessary, thus increasing to a degree the cost of the underlying Municipal Obligation and similarly decreasing such security's yield to investors.

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From time to time, on a temporary basis other than for temporary defensive purposes (but not to exceed 20% of the value of the Fund's net assets) or for temporary defensive purposes, the Fund may invest in taxable short-term investments ("Taxable Investments") consisting of: notes of issuers having, at the time of purchase, a quality rating within the two highest grades of Moody's, S&P or Fitch; obligations of the U.S. Government, its agencies or instrumentalities; commercial paper rated not lower than P-2 by Moody's, A-2 by S&P or F-2 by Fitch; certificates of deposit of U.S. domestic banks, including foreign branches of domestic banks, with assets of one billion dollars or more; time deposits; bankers' acceptances and other short-term bank obligations; and repurchase agreements in respect of any of the foregoing. Dividends paid by the Fund that are attributable to income earned by the Fund from Taxable Investments will be taxable to investors. See "Dividends, Distributions and Taxes." Except for temporary defensive purposes, at no time will more than 20% of the value of the Fund's net assets be invested in Taxable Investments. If the Fund purchases Taxable Investments, it will value them using the amortized cost method and comply with the provisions of Rule 2a-7 relating to purchases of taxable instruments. When the Fund has adopted a temporary defensive position including when acceptable Florida Municipal Obligations are unavailable for investment by the Fund, in excess of 35% of the Fund's net assets may be invested in securities that are not exempt from State of Florida income taxes. Under normal market conditions, the Fund anticipates that not more than 5% of the value of its total assets will be invested in any one category of Taxable Investments. Taxable Investments are more fully described in the Statement of Additional Information to which reference hereby is made.

CERTAIN FUNDAMENTAL POLICIES __ The Fund may (i) borrow money from banks, but only for temporary or emergency (not leveraging) purposes, in an amount up to 15% of the value of the Fund's total assets (including the amount borrowed) valued at the lesser of cost or market, less liabilities (not including the amount borrowed) at the time the borrowing is made. While borrowings exceed 5% of the Fund's total assets, the Fund will not make any additional investments; and (ii) invest up to 25% of its total assets in the securities of issuers in any single industry, provided that there shall be no such limitation on investments in Municipal Obligations and, for temporary defensive purposes, securities issued by banks and obligations issued or guaranteed by the U.S. Government, its agencies or instrumentalities. This paragraph describes fundamental policies that cannot be changed without approval by the holders of a majority (as defined in the Investment Company Act of 1940) of the Fund's outstanding voting shares. See "Investment Objective and Management Policies-Investment Restrictions" in the Statement of Additional Information.

CERTAIN ADDITIONAL NON-FUNDAMENTAL POLICIES __ The Fund may (i) pledge, hypothecate, mortgage or otherwise encumber its assets, but only to secure permitted borrowings and to the extent related to the deposit of assets in escrow in connection with the purchase of securities on a when-issued or delayed-delivery basis; and (ii) invest up to 10% of its net assets in repurchase agreements providing for settlements in more than seven days after notice and in other illiquid securities (which securities could include participation interests (including municipal lease/purchase agreements) that are not subject to the demand feature described above and floating and variable rate demand obligations as to which the Fund cannot exercise the related demand feature described above and as to which there is no secondary market). See "Investment Objective and Management Policies-Investment Restrictions" in the Statement of

RISK FACTORS - INVESTING IN FLORIDA MUNICIPAL OBLIGATIONS - You should consider carefully the special risks inherent in the Fund's investment in Florida Municipal Obligations. The Florida Constitution and Statutes mandate that the State budget as a whole, and each separate fund within the State budget, be kept in balance from currently available revenues each fiscal year. Florida's Constitution permits issuance of Florida Municipal Obligations pledging the full faith and credit of the State, with a vote of the electors, to finance or refinance fixed capital outlay projects authorized by the Legislature provided that the outstanding principal does not exceed 50% of the total tax revenues of the State for the two preceding years. Florida's Constitution also provides that the Legislature shall appropriate monies sufficient to pay debt service on State bonds pledging the full faith and credit of the State as the same becomes due. All State tax revenues, other than trust funds dedicated by Florida's Constitution for other purposes, would be available for such an appropriation, if

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required. Revenue bonds may be issued by the State or its agencies without a vote of Florida's electors only to finance or refinance the cost of State fixed capital outlay projects which may be payable solely from funds derived directly from sources other than State tax revenues. Fiscal year 1993-94 total General Revenue and Working Capital Funds available totalled approximately \$13.555 billion, an 8.2% increase over 1992-93, which resulted in unencumbered reserves of approximately \$277.9 million at the end of fiscal 1993-94. General Revenue and Working Capital Funds available for fiscal 1994-95 are estimated to total \$14.311 billion, a 5.6% increase over 1993-94. The massive effort to rebuild and replace destroyed or damaged property in South Florida after Hurricane Andrew is considered to be responsible for the positive revenue outlook. You should obtain and review a copy of the Statement of Additional Information which more fully sets forth these and other risk factors.

OTHER INVESTMENT CONSIDERATIONS __ Even though interest-bearing securities are investments which promise a stable stream of income, the prices of such securities are inversely affected by changes in interest rates and, therefore, are subject to the risk of market price fluctuations. The values of fixed-income securities also may be affected by changes in the credit rating or financial condition of the issuing entities.

New issues of Municipal Obligations usually are offered on a when-issued basis, which means that delivery and payment for such Municipal Obligations ordinarily take place within 45 days after the date of the commitment to purchase. The payment obligation and the interest rate that will be received on the Municipal Obligations are fixed at the time the Fund enters into the commitment. The Fund will make commitments to purchase such Municipal Obligations only with the intention of actually acquiring the securities, but the Fund may sell these securities before the settlement date if it is deemed advisable, although any gain realized on such sale would be taxable. The Fund will not accrue income in respect of a when-issued security prior to its stated delivery date. No additional when-issued commitments will be made if more than 20% of the value of the Fund's net assets would be so committed.

Municipal Obligations purchased on a when-issued basis and the securities held in the Fund's portfolio are subject to changes in value (both generally changing in the same way, i.e., appreciating when interest rates decline and depreciating when interest rates rise) based upon the public's perception of the creditworthiness of the issuer and changes, real or anticipated, in the level of interest rates. Municipal Obligations purchased on a when-issued basis may expose the Fund to risk because they may experience such fluctuations prior to their actual delivery. Purchasing Municipal Obligations on a when-issued basis can involve the additional risk that the yield available in the market when the delivery takes place actually may be higher than that obtained in the transaction itself. A segregated account of the Fund consisting of cash, cash equivalents or U.S. Government securities or other high quality liquid debt securities at least equal at all times to the amount of the when-issued commitments will be established and maintained at the Fund's custodian bank. Purchasing Municipal Obligations on a when-issued basis when the Fund is fully or almost fully invested may result in greater potential

fluctuation in the value of the Fund's net assets and its net asset value per share.

Certain provisions in the Code relating to the issuance of Municipal Obligations may reduce the volume of Municipal Obligations qualifying for Federal tax exemption. One effect of these provisions could be to increase the cost of the Municipal Obligations available for purchase by the Fund and thus reduce the available yield. Shareholders should consult their tax advisers concerning the effect of these provisions on an investment in the Fund. Proposals that may restrict or eliminate the income tax exemption for interest on Municipal Obligations may be introduced in the future. If any such proposal were enacted that would reduce the availability of Municipal Obligations for investment by the Fund so as to adversely affect Fund shareholders, the Fund would reevaluate its investment objective and policies and submit possible changes in the Fund's structure to shareholders for their consideration. If legislation were enacted that would treat a type of Municipal Obligation as taxable, the Fund would treat such security as a permissible Taxable Investment within the applicable limits set forth herein.

Certain municipal lease/purchase obligations in which the Fund may invest may contain "non-appropriation" clauses which provide that the municipality has no obligation to make lease payments in future years unless money is appropriated for such purpose on a yearly basis. Although "non-appropriation" lease/purchase

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obligations are secured by the leased property, disposition of the leased property in the event of foreclosure might prove difficult. In evaluating the credit quality of a municipal lease/purchase obligation that is unrated, The Dreyfus Corporation will consider, on an ongoing basis, a number of factors including the likelihood that the issuing municipality will discontinue appropriating funding for the leased property.

The Fund's classification as a "non-diversified" investment company means that the proportion of the Fund's assets that may be invested in the securities of a single issuer is not limited by the Investment Company Act of 1940. A "diversified" investment company is required by the Investment Company Act of 1940 generally to invest, with respect to 75% of its total assets, not more than 5% of such assets in the securities of a single issuer. However, the Fund intends to conduct its operations so as to qualify as a "regulated investment company" for purposes of the Code, which requires that, at the end of each quarter of its taxable year, (i) at least 50% of the market value of the Fund's total assets be invested in cash, U.S. Government securities, the securities of other regulated investment companies and other securities, with such other securities of any one issuer limited for the purposes of this calculation to an amount not greater than 5% of the value of the Fund's total assets, and (ii) not more than 25% of the value of its total assets be invested in the securities of any one issuer (other than U.S. Government securities or the securities of other regulated investment companies). Since a relatively high percentage of the Fund's assets may be invested in the obligations of a limited number of issuers, the Fund's portfolio securities may be more susceptible to any single economic, political or regulatory occurrence than the portfolio securities of a diversified investment company.

Investment decisions for the Fund are made independently from those of other investment companies advised by The Dreyfus Corporation. However, if such other investment companies are prepared to invest in, or desire to dispose of, Municipal Obligations or Taxable Investments at the same time as the Fund, available investments or opportunities for sales will be allocated equitably to each investment company. In some cases, this procedure may adversely affect the size of the position obtained for or disposed of by the Fund or the price paid or received by the Fund.

MANAGEMENT OF THE FUND

The Dreyfus Corporation, located at 200 Park Avenue, New York, New York 10166, was formed in 1947 and serves as the Fund's investment adviser. As of March 31, 1994, The Dreyfus Corporation managed or administered approximately \$74 billion in assets for more than 1.9 million investor accounts nationwide.

The Dreyfus Corporation supervises and assists in the overall management of the Fund's affairs under a Management Agreement with the

Fund, subject to the overall authority of the Fund's Board of Trustees in accordance with Massachusetts law.

Under the terms of the Management Agreement, the Fund has agreed to pay The Dreyfus Corporation a monthly fee at the annual rate of .50 of 1% of the value of the Fund's average daily net assets. From time to time, The Dreyfus Corporation may waive receipt of its fees and/or voluntarily assume certain expenses of the Fund, which would have the effect of lowering the overall expense ratio of the Fund and increasing yield to investors at the time such amounts are waived or assumed, as the case may be. The Fund will not pay The Dreyfus Corporation at a later time for any amounts it may waive, nor will the Fund reimburse The Dreyfus Corporation for any amounts it may assume. For the period October 20, 1993 (commencement of operations) through March 31, 1994, no management fee was paid by the Fund pursuant to an undertaking by The Dreyfus Corporation.

The Dreyfus Corporation may pay Dreyfus Service Corporation for shareholder and distribution services from The Dreyfus Corporation's own assets, including past profits but not including the management fee paid by the Fund. Dreyfus Service Corporation may use part or all of such payments to pay securities dealers or others in respect of these services.

The Shareholder Services Group, Inc., a subsidiary of First Data Corporation, P.O. Box 9671, Providence, Rhode Island 02940-9671, is the Fund's Transfer and Dividend Disbursing Agent (the "Transfer Agent"). The Bank of New York, 110 Washington Street, New York, New York 10286, is the Fund's Custodian.

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HOW TO BUY FUND SHARES

The Fund's distributor is Dreyfus Service Corporation, a wholly-owned subsidiary of The Dreyfus Corporation, located at 200 Park Avenue, New York, New York 10166. The shares it distributes are not deposits or obligations of The Dreyfus Security Savings Bank, F.S.B. and therefore are not insured by the Federal Deposit Insurance Corporation.

You can purchase Fund shares without a sales charge if you purchase them directly from Dreyfus Service Corporation; you may be charged a nominal fee if you effect transactions in Fund shares through a securities dealer, bank or other financial institution. Share certificates are issued only upon your written request. No certificates are issued for fractional shares. It is not recommended that the Fund be used as a vehicle for Keogh, IRA or other qualified plans. The Fund reserves the right to reject any purchase order.

The minimum initial investment is \$2,500, or \$1,000 if you are a client of a securities dealer, bank or other financial institution which has made an aggregate minimum initial purchase for its customers of \$2,500. Subsequent investments must be at least \$100. The initial investment must be accompanied by the Fund's Account Application. For full-time or part-time employees of The Dreyfus Corporation or any of its affiliates or subsidiaries, directors of The Dreyfus Corporation, Board members of a fund advised by The Dreyfus Corporation, including members of the Fund's Board, or the spouse or minor child of any of the foregoing, the minimum initial investment is \$1,000. For full-time or part-time employees of The Dreyfus Corporation or any of its affiliates or subsidiaries who elect to have a portion of their pay directly deposited into their Fund account, the minimum initial investment is \$50. The Fund reserves the right to vary further the initial and subsequent investment minimum requirements at any time.

You may purchase Fund shares by check or wire, or through the Dreyfus TELETRANSFER Privilege described below. Checks should be made payable to "The Dreyfus Family of Funds." Payments to open new accounts which are mailed should be sent to The Dreyfus Family of Funds, P.O. Box 9387, Providence, Rhode Island 02940-9387, together with your Account Application. For subsequent investments, your Fund account number should appear on the check and an investment slip should be enclosed and sent to The Dreyfus Family of Funds, P.O. Box 105, Newark, New Jersey 07101-0105. Neither initial nor subsequent investments should be made by third party check. Purchase orders may be delivered in person only to a Dreyfus

Financial Center. THESE ORDERS WILL BE FORWARDED TO THE FUND AND WILL BE PROCESSED ONLY UPON RECEIPT THEREBY. For the location of the nearest Dreyfus Financial Center, please call the telephone number listed under "General Information."

Wire payments may be made if your bank account is in a commercial bank that is a member of the Federal Reserve System or any other bank having a correspondent bank in New York City. Immediately available funds may be transmitted by wire to The Bank of New York, DDA #8900118407/Dreyfus Florida Municipal Money Market Fund, for purchase of Fund shares in your name. The wire must include your Fund account number (for new accounts, your Taxpayer Identification Number ("TIN") should be included instead), account registration and dealer number, if applicable. If your initial purchase of Fund shares is by wire, please call 1-800-645-6561 after completing your wire payment to obtain your Fund account number. Please include your Fund account number on the Fund's Account Application and promptly mail the Account Application to the Fund, as no redemptions will be permitted until the Account Application is received. You may obtain further information about remitting funds in this manner from your bank. All payments should be made in U.S. dollars and, to avoid fees and delays, should be drawn only on U.S. banks. A charge will be imposed if any check used for investment in your account does not clear. The Fund makes available to certain large institutions the ability to issue purchase instructions through compatible computer facilities.

Subsequent investments also may be made by electronic transfer of funds from an account maintained in a bank or other domestic financial institution that is an Automated Clearing House member. You must direct the institution to transmit immediately available funds through the Automated Clearing House to The Bank of New York with instructions to credit your Fund account. The instructions must specify your Fund account registration and your Fund account number PRECEDED BY THE DIGITS "1111."

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Fund shares are sold on a continuous basis at the net asset value per share next determined after an order in proper form and Federal Funds (monies of member banks within the Federal Reserve System which are held on deposit at a Federal Reserve Bank) are received by the Transfer Agent. If you do not remit Federal Funds, your payment must be converted into Federal Funds. This usually occurs within one business day of receipt of a bank wire or within two business days of receipt of a check drawn on a member bank of the Federal Reserve System. Checks drawn on banks which are not members of the Federal Reserve System may take considerably longer to convert into Federal Funds. Prior to receipt of Federal Funds, your money will not be invested.

The Fund's net asset value per share is determined as of 12:00 Noon, New York time, on each day that the New York Stock Exchange is open for business. Net asset value per share is computed by dividing the value of the Fund's net assets (i.e., the value of its assets less liabilities) by the total number of shares outstanding. See "Determination of Net Asset Value" in the Fund's Statement of Additional Information.

If your payments are received in or converted into Federal Funds by 12:00 Noon, New York time, by the Transfer Agent, you will receive the dividend declared that day. If your payments are received in or converted into Federal Funds after 12:00 Noon, New York time, by the Transfer Agent, you will begin to accrue dividends on the following business day.

Qualified institutions may telephone orders for purchase of Fund shares. These orders will become effective at the price determined at 12:00 Noon, New York time, and the shares purchased will receive the dividend on Fund shares declared on that day if the telephone order is placed by 12:00 Noon, New York time, and Federal Funds are received by 4:00 p.m., New York time, on that day.

Federal regulations require that you provide a certified TIN upon opening or reopening an account. See "Dividends, Distributions and Taxes," and the Fund's Account Application for further information concerning this requirement. Failure to furnish a certified TIN to the Fund could subject you to a \$50 penalty imposed by the Internal Revenue Service (the "IRS").

DREYFUS TELETRANSFER PRIVILEGE __ You may purchase Fund shares (minimum \$500, maximum \$150,000 per day) by telephone if you have

checked the appropriate box and supplied the necessary information on the Fund's Account Application or have filed a Shareholder Services Form with the Transfer Agent. The proceeds will be transferred between the bank account designated in one of these documents and your Fund account. Only such a bank account maintained in a domestic financial institution which is an Automated Clearing House member may be so designated. The Fund may modify or terminate this Privilege at any time or charge a service fee upon notice to shareholders. No such fee currently is contemplated.

If you have selected the Dreyfus TELETRANSFER Privilege, you may request a Dreyfus TELETRANSFER purchase of Fund shares by telephoning 1-800-221-4060 or, if you are calling from overseas, call 1-401-455-3306. Shares issued in certificate form are not eligible for this Privilege.

SHAREHOLDER SERVICES

EXCHANGE PRIVILEGE ___ The Exchange Privilege enables you to purchase, in exchange for shares of the Fund, shares of certain other funds managed or administered by The Dreyfus Corporation, to the extent such shares are offered for sale in your state of residence. These funds have different investment objectives which may be of interest to you. If you desire to use this Privilege, you should consult Dreyfus Service Corporation to determine if it is available and whether any conditions are imposed on its use.

To use this Privilege, you must give exchange instructions to the Transfer Agent in writing, by wire or by telephone. If you previously have established the Telephone Exchange Privilege, you may telephone exchange instructions by calling 1-800-221-4060 or, if you are calling from overseas, call 1-401-455-3306. See "How to Redeem Fund Shares- Procedures." Before any exchange, you must obtain and should review a copy of the current prospectus of the fund into which the exchange is being made. Prospectuses may be obtained from Dreyfus Service Corporation. Except in the case of Personal Retirement Plans, the shares being exchanged must have a current value of at least \$500; furthermore, when establishing a new account by exchange, the shares being exchanged must have a value of at least the minimum initial investment required for the fund into

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which the exchange is being made. Telephone exchanges may be made only if the appropriate "YES" box has been checked on the Account Application, or a separate signed Shareholder Services Form is on file with the Transfer Agent. Upon an exchange into a new account, the following shareholder services and privileges, as applicable and where available, will be automatically carried over to the fund into which the exchange is made: Exchange Privilege, Check Redemption Privilege, Wire Redemption Privilege, Telephone Redemption Privilege, Dreyfus TELETRANSFER Privilege and the dividend/capital gain distribution option (except for Dreyfus Dividend Sweep) selected by the investor.

Shares will be exchanged at the next determined net asset value; however, a sales load may be charged with respect to exchanges into funds sold with a sales load. If you are exchanging into a fund that charges a sales load, you may qualify for share prices which do not include the sales load or which reflect a reduced sales load, if the shares of the fund from which you are exchanging were: (a) purchased with a sales load, (b) acquired by a previous exchange from shares purchased with a sales load, or (c) acquired through reinvestment of dividends or distributions paid with respect to the foregoing categories of shares. To qualify, at the time of your exchange you must notify the Transfer Agent. Any such qualification is subject to confirmation of your holdings through a check of appropriate records. See "Shareholder Services" in the Statement of Additional Information. No fees currently are charged to shareholders directly in connection with exchanges, although the Fund reserves the right, upon not less than 60 days' written notice, to charge shareholders a nominal fee in accordance with rules promulgated by the Securities and Exchange Commission. The Fund reserves the right to reject any exchange request in whole or in part. The Exchange Privilege may be modified or terminated at any time upon notice to shareholders.

The exchange of shares of one fund for shares of another is treated for Federal income tax purposes as a sale of the shares given in exchange by

the shareholder and, therefore, an exchanging shareholder may realize a taxable gain or loss.

DREYFUS AUTO-EXCHANGE PRIVILEGE __ Dreyfus Auto-Exchange Privilege enables you to invest regularly (on a semi-monthly, monthly, quarterly or annual basis), in exchange for shares of the Fund, in shares of other funds in the Dreyfus Family of Funds of which you are currently an investor. The amount you designate, which can be expressed either in terms of a specific dollar or share amount (\$100 minimum), will be exchanged automatically on the first and/or fifteenth of the month according to the schedule you have selected. Shares will be exchanged at the then-current net asset value; however, a sales load may be charged with respect to exchanges into funds sold with a sales load. See "Shareholder Services" in the Statement of Additional Information. The right to exercise this Privilege may be modified or cancelled by the Fund or the Transfer Agent. You may modify or cancel your exercise of this Privilege at any time by writing to The Dreyfus Family of Funds, P.O. Box 9671, Providence, Rhode Island 02940-9671. The Fund may charge a service fee for the use of this Privilege. No such fee currently is contemplated. The exchange of shares of one fund for shares of another is treated for Federal income tax purposes as a sale of the shares given in exchange by the shareholder and, therefore, an exchanging shareholder may realize a taxable gain or loss. For more information concerning this Privilege and the funds in the Dreyfus Family of Funds eligible to participate in this Privilege, or to obtain a Dreyfus Auto-Exchange Authorization Form, please call toll free 1-800-645-6561.

DREYFUS-AUTOMATIC ASSET BUILDER __ Dreyfus-AUTOMATIC Asset Builder permits you to purchase Fund shares (minimum of \$100 and maximum of \$150,000 per transaction) at regular intervals selected by you. Fund shares are purchased by transferring funds from the bank account designated by you. At your option, the bank account designated by you will be debited in the specified amount, and Fund shares will be purchased, once a month, on either the first or fifteenth day, or twice a month, on both days. Only an account maintained at a domestic financial institution which is an Automated Clearing House member may be so designated. To establish a Dreyfus-AUTOMATIC Asset Builder account, you must file an authorization form with the Transfer Agent. You may obtain the necessary authorization form from Dreyfus Service Corporation. You may cancel your participation in this Privilege or change the amount of purchase at any time by mailing written notification to The Dreyfus Family of Funds, P.O. Box 9671, Providence, Rhode Island 02940-9671, and the notification

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will be effective three business days following receipt. The Fund may modify or terminate this Privilege at any time or charge a service fee. No such fee currently is contemplated.

DREYFUS GOVERNMENT DIRECT DEPOSIT PRIVILEGE __ Dreyfus Government Direct Deposit Privilege enables you to purchase Fund shares (minimum of \$100 and maximum of \$50,000 per transaction) by having Federal salary, Social Security, or certain veterans', military or other payments from the Federal government automatically deposited into your Fund account. You may deposit as much of such payments as you elect. To enroll in Dreyfus Government Direct Deposit, you must file with the Transfer Agent a completed Direct Deposit Sign-Up Form for each type of payment that you desire to include in this Privilege. The appropriate form may be obtained from Dreyfus Service Corporation. Death or legal incapacity will terminate your participation in this Privilege. You may elect at any time to terminate your participation by notifying in writing the appropriate Federal agency. Further, the Fund may terminate your participation upon 30 days' notice to you.

DREYFUS DIVIDEND OPTIONS __ Dreyfus Dividend Sweep enables you to invest automatically dividends or dividends and capital gain distributions, if any, paid by the Fund in shares of another fund in the Dreyfus Family of Funds of which you are a shareholder. Shares of the other fund will be purchased at the then-current net asset value; however, a sales load may be charged with respect to investments in shares of a fund sold with a sales load. If you are investing in a fund that charges a sales load, you may qualify for share prices which do not include the sales load or which reflect a reduced sales load. If you are investing in a fund that charges a

contingent deferred sales charge, the shares purchased will be subject to the contingent deferred sales charge, if any, applicable to the purchased shares. See "Shareholder Services" in the Statement of Additional Information. Dreyfus Dividend ACH permits you to transfer electronically dividends or dividends and capital gain distributions, if any, from the Fund to a designated bank account. Only an account maintained at a domestic financial institution which is an Automated Clearing House member may be so designated. Banks may charge a fee for this service.

For more information concerning these privileges or to request a Dividend Options Authorization Form, please call toll free 1-800-645-6561. You may cancel these privileges by mailing written notification to The Dreyfus Family of Funds, P.O. Box 9671, Providence, Rhode Island 02940-9671. Enrollment in or cancellation of these privileges is effective three business days following receipt. These privileges are available only for existing accounts and may not be used to open new accounts. Minimum subsequent investments do not apply for Dreyfus Dividend Sweep. The Fund may modify or terminate these privileges at any time or charge a service fee. No such fee currently is contemplated.

DREYFUS PAYROLL SAVINGS PLAN __ Dreyfus Payroll Savings Plan permits you to purchase Fund shares (minimum of \$100 per transaction) automatically on a regular basis. Depending upon your employer's direct deposit program, you may have part or all of your paycheck transferred to your existing Dreyfus account electronically through the Automated Clearing House system at each pay period. To establish a Dreyfus Payroll Savings Plan account, you must file an authorization form with your employer's payroll department. Your employer must complete the reverse side of the form and return it to The Dreyfus Family of Funds, P.O. Box 9671, Providence, Rhode Island 02940-9671. You may obtain the necessary authorization form from Dreyfus Service Corporation. You may change the amount of purchase or cancel the authorization only by written notification to your employer. It is the sole responsibility of your employer, not Dreyfus Service Corporation, The Dreyfus Corporation, the Fund, the Transfer Agent or any other person, to arrange for transactions under the Dreyfus Payroll Savings Plan. The Fund may modify or terminate this Privilege at any time or charge a service fee. No such fee currently is contemplated.

AUTOMATIC WITHDRAWAL PLAN __ The Automatic Withdrawal Plan permits you to request withdrawal of a specified dollar amount (minimum of \$50) on either a monthly or quarterly basis if you have a \$5,000 minimum account. An application for the Automatic Withdrawal Plan can be obtained from Dreyfus Service Corporation. There is a service charge of 50 cents for each withdrawal check. The Automatic Withdrawal Plan may be ended at any time by you, the Fund or the Transfer Agent. Shares for which certificates have been issued may not be redeemed through the Automatic Withdrawal Plan.

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HOW TO REDEEM FUND SHARES

GENERAL __ You may request redemption of your shares at any time. Redemption requests should be transmitted to the Transfer Agent as described below. When a request is received in proper form, the Fund will redeem the shares at the next determined net asset value.

The Fund imposes no charges when shares are redeemed directly through Dreyfus Service Corporation. Securities dealers, banks and other financial institutions may charge a nominal fee for effecting redemptions of Fund shares. Any certificates representing Fund shares being redeemed must be submitted with the redemption request. The value of the shares redeemed may be more or less than their original cost, depending upon the Fund's then-current net asset value.

The Fund ordinarily will make payment for all shares redeemed within seven days after receipt by the Transfer Agent of a redemption request in proper form, except as provided by the rules of the Securities and Exchange Commission. HOWEVER, IF YOU HAVE PURCHASED FUND SHARES BY CHECK, BY DREYFUS TELETRANSFER PRIVILEGE OR THROUGH DREYFUS-AUTOMATIC ASSET BUILDER AND SUBSEQUENTLY SUBMIT A WRITTEN REDEMPTION REQUEST TO THE TRANSFER AGENT, THE REDEMPTION PROCEEDS WILL BE TRANSMITTED TO YOU PROMPTLY UPON BANK CLEARANCE OF YOUR PURCHASE CHECK, DREYFUS TELETRANSFER PURCHASE OR DREYFUS-AUTOMATIC ASSET BUILDER ORDER, WHICH MAY TAKE UP TO EIGHT

BUSINESS DAYS OR MORE. IN ADDITION, THE FUND WILL NOT HONOR REDEMPTION CHECKS UNDER THE CHECK REDEMPTION PRIVILEGE, AND WILL REJECT REQUESTS TO REDEEM SHARES BY WIRE OR TELEPHONE OR PURSUANT TO THE DREYFUS TELETRANSFER PRIVILEGE, FOR A PERIOD OF EIGHT BUSINESS DAYS AFTER RECEIPT BY THE TRANSFER AGENT OF THE PURCHASE CHECK, THE DREYFUS TELETRANSFER PURCHASE OR THE DREYFUS-AUTOMATIC ASSET BUILDER ORDER AGAINST WHICH SUCH REDEMPTION IS REQUESTED. THESE PROCEDURES WILL NOT APPLY IF YOUR SHARES WERE PURCHASED BY WIRE PAYMENT, OR IF YOU OTHERWISE HAVE A SUFFICIENT COLLECTED BALANCE IN YOUR ACCOUNT TO COVER THE REDEMPTION REQUEST. PRIOR TO THE TIME ANY REDEMPTION IS EFFECTIVE, DIVIDENDS ON SUCH SHARES WILL ACCRUE AND BE PAYABLE, AND YOU WILL BE ENTITLED TO EXERCISE ALL OTHER RIGHTS OF BENEFICIAL OWNERSHIP. Fund shares will not be redeemed until the Transfer Agent has received your Account Application.

The Fund reserves the right to redeem your account at its option upon not less than 30 days' written notice if your account's net asset value is \$500 or less and remains so during the notice period.

PROCEDURES __ You may redeem shares by using the regular redemption procedure through the Transfer Agent, the Check Redemption Privilege, the Wire Redemption Privilege, the Telephone Redemption Privilege or the Dreyfus TELETRANSFER Privilege. The Fund makes available to certain large institutions the ability to issue redemption instructions through compatible computer facilities.

You may redeem or exchange Fund shares by telephone if you have checked the appropriate box on the Fund's Account Application or have filed a Shareholder Services Form with the Transfer Agent. If you select the telephone redemption or exchange privilege, you authorize the Transfer Agent to act on telephone instructions from any person representing himself or herself to be you and reasonably believed by the Transfer Agent to be genuine. The Fund will require the Transfer Agent to employ reasonable procedures, such as requiring a form of personal identification, to confirm that instructions are genuine and, if it does not follow such procedures, the Fund or the Transfer Agent may be liable for any losses due to unauthorized or fraudulent instructions. Neither the Fund nor the Transfer Agent will be liable for following telephone instructions reasonably believed to be genuine.

During times of drastic economic or market conditions, you may experience difficulty in contacting the Transfer Agent by telephone to request a redemption or exchange of Fund shares. In such cases, you should consider using the other redemption procedures described herein. Use of these other redemption procedures may result in your redemption request being processed at a later time than it would have been if telephone redemption had been used.

REGULAR REDEMPTION - Under the regular redemption procedure, you may redeem your shares by written request mailed to The Dreyfus Family of Funds, P.O. Box 9671, Providence, Rhode Island 02940-9671. Redemption requests may be delivered in person only to a Dreyfus Financial Center. THESE REQUESTS WILL BE

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FORWARDED TO THE FUND AND WILL BE PROCESSED ONLY UPON RECEIPT THEREBY. For the location of the nearest Dreyfus Financial Center, please call the telephone number listed under "General Information." Redemption requests must be signed by each shareholder, including each owner of a joint account, and each signature must be guaranteed. The Transfer Agent has adopted standards and procedures pursuant to which signature-guarantees in proper form generally will be accepted from domestic banks, brokers, dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations, as well as from participants in the New York Stock Exchange Medallion Signature Program, the Securities Transfer Agents Medallion Program ("STAMP") and the Stock Exchanges Medallion Program. If you have any questions with respect to signature-guarantees, please call the telephone number listed under "General Information."

Redemption proceeds of at least \$1,000 will be wired to any member bank of the Federal Reserve System in accordance with a written signature-guaranteed request.

CHECK REDEMPTION PRIVILEGE - You may request on the Account Application, Shareholder Services Form or by later written request that the Fund provide Redemption Checks drawn on the Fund's account. Redemption Checks may be made payable to the order of any person in the amount of \$500 or more. Redemption Checks should not be used to close your account. Redemption Checks are free, but the Transfer Agent will impose a fee for stopping payment of a Redemption Check upon your request or if the Transfer Agent cannot honor the Redemption Check due to insufficient funds or other valid reason. You should date your Redemption Checks with the current date when you write them. Please do not postdate your Redemption Checks. If you do, the Transfer Agent will honor, upon presentment, even if presented before the date of the check, all postdated Redemption Checks which are dated within six months of presentment for payment, if they are otherwise in good order. Shares for which certificates have been issued may not be redeemed by Redemption Check. This Privilege may be modified or terminated at any time by the Fund or the Transfer Agent upon notice to shareholders.

WIRE REDEMPTION PRIVILEGE - You may request by wire or telephone that redemption proceeds (minimum \$1,000) be wired to your account at a bank which is a member of the Federal Reserve System, or a correspondent bank if your bank is not a member. To establish the Wire Redemption Privilege, you must check the appropriate box and supply the necessary information on the Fund's Account Application or file a Shareholder Services Form with the Transfer Agent. You may direct that redemption proceeds be paid by check (maximum \$150,000 per day) made out to the owners of record and mailed to your address. Redemption proceeds of less than \$1,000 will be paid automatically by check. Holders of jointly registered Fund or bank accounts may have redemption proceeds of only up to \$250,000 wired within any 30-day period. You may telephone redemption requests by calling 1-800-221-4060 or, if you are calling from overseas, call 1-401-455-3306. The Fund reserves the right to refuse any redemption request, including requests made shortly after a change of address, and may limit the amount involved or the number of such requests. This Privilege may be modified or terminated at any time by the Transfer Agent or the Fund. The Fund's Statement of Additional Information sets forth instructions for transmitting redemption requests by wire. Shares for which certificates have been issued are not eligible for this Privilege.

TELEPHONE REDEMPTION PRIVILEGE - You may redeem Fund shares (maximum \$150,000 per day) by telephone if you have checked the appropriate box on the Fund's Account Application or have filed a Shareholder Services Form with the Transfer Agent. The redemption proceeds will be paid by check and mailed to your address. You may telephone redemption instructions by calling 1-800-221-4060 or, if you are calling from overseas, call 1-401-455-3306. The Fund reserves the right to refuse any request made by telephone, including requests made shortly after a change of address, and may limit the amount involved or the number of telephone redemption requests. This Privilege may be modified or terminated at any time by the Transfer Agent or the Fund. Shares for which certificates have been issued are not eligible for this Privilege.

DREYFUS TELETRANSFER PRIVILEGE - You may redeem Fund shares (minimum \$500 per day) by telephone if you have checked the appropriate box and supplied the necessary information on the Fund's Account Application or have filed a Shareholder Services Form with the Transfer Agent. The proceeds will be transferred

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between your Fund account and the bank account designated in one of these documents. Only such an account maintained in a domestic financial institution which is an Automated Clearing House member may be so designated. Redemption proceeds will be on deposit in your account at an Automated Clearing House member bank

ordinarily two days after receipt of the redemption request or, at your request, paid by check (maximum \$150,000 per day) and mailed to your address. Holders of jointly registered Fund or bank accounts may redeem through the Dreyfus TELETRANSFER Privilege for transfer to their bank account only up to \$250,000 within any 30-day period. The Fund reserves the right to refuse any request made by telephone, including requests made shortly after a change of address, and may limit the amount involved or the number of such requests. The Fund may modify or terminate this Privilege at any time or charge a service fee upon notice to shareholders. No such fee currently is contemplated.

If you have selected the Dreyfus TELETRANSFER Privilege, you may request a Dreyfus TELETRANSFER redemption of Fund shares by telephoning 1-800-221-4060 or, if you are calling from overseas, call 1-401-455-3306. Shares issued in certificate form are not eligible for this Privilege.

SHAREHOLDER SERVICES PLAN

The Fund has adopted a Shareholder Services Plan pursuant to which the Fund reimburses Dreyfus Service Corporation an amount not to exceed an annual rate of .25 of 1% of the value of the Fund's average daily net assets for certain allocated expenses of providing personal services and/or maintaining shareholder accounts. The services provided may include personal services relating to shareholder accounts, such as answering shareholder inquiries regarding the Fund and providing reports and other information, and services related to the maintenance of shareholder accounts.

DIVIDENDS, DISTRIBUTIONS AND TAXES

The Fund ordinarily declares dividends from net investment income on each day that the Fund is open for business. Dividends usually are paid on the last day of each month, and are automatically reinvested in additional shares of the Fund at net asset value or, at your option, paid in cash. The Fund's earnings for Saturdays, Sundays and holidays are declared as dividends on the preceding business day. If you redeem all shares in your account at any time during the month, all dividends to which you are entitled will be paid to you along with the proceeds of the redemption. Distributions from net realized securities gains, if any, generally are declared and paid once a year, but the Fund may make distributions on a more frequent basis to comply with the distribution requirements of the Code, in all events in a manner consistent with the provisions of the Investment Company Act of 1940. The Fund will not make distributions from net realized securities gains unless capital loss carryovers, if any, have been utilized or have expired. You may choose whether to receive distributions in cash or to reinvest in additional shares of the Fund at net asset value. All expenses are accrued daily and deducted before declaration of dividends to investors.

Dividends or distributions by the Fund to a Florida individual resident are not taxable by Florida. However, Florida imposes an intangible personal property tax on shares of the Fund owned by a Florida resident on January 1 of each year unless such shares qualify for an exemption from the tax.

Dividends qualifying as exempt-interest dividends for Federal income tax purposes as well as other Federally taxable dividends and distributions that are distributed by the Fund to entities taxed as corporations under Florida law may not be exempt from the Florida corporate income tax.

The Fund has received a Technical Assistance Advisement from the State of Florida, Department of Revenue, to the effect that Fund shares owned by a Florida resident will be exempt from the intangible personal property tax so long as the Fund's portfolio includes only assets, such as notes, bonds, and other obligations issued by the State of Florida or its municipalities, counties, and other taxing districts, the United States Government, and its agencies, Puerto Rico, Guam, and the U.S. Virgin Islands, and other assets which are exempt from that tax.

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Except for dividends from Taxable Investments, the Fund anticipates that substantially all dividends paid by the Fund will not be subject to Federal income tax. Dividends derived from Taxable Investments, together with distributions from any net realized short-term securities gains and all or a portion of any gains realized from the sale or other disposition of

certain market discount bonds, paid by the Fund are taxable as ordinary income whether or not reinvested. No dividend paid by the Fund will qualify for the dividends received deduction allowable to certain U.S. corporations. Distributions from net realized long-term securities gains of the Fund generally are taxable as long-term capital gains for Federal income tax purposes if you are a citizen or resident of the United States. The Code provides that the net capital gain of an individual generally will not be subject to Federal income tax at a rate in excess of 28%. Under the Code, interest on indebtedness incurred or continued to purchase or carry Fund shares which is deemed to relate to exempt-interest dividends is not deductible.

Although all or a substantial portion of the dividends paid by the Fund may be excluded by shareholders of the Fund from their gross income for Federal income tax purposes, the Fund may purchase specified private activity bonds, the interest from which may be (i) a preference item for purposes of the alternative minimum tax, (ii) a component of the "adjusted current earnings" preference item for purposes of the corporate alternative minimum tax as well as a component in computing the corporate environmental tax or (iii) a factor in determining the extent to which a shareholder's Social Security benefits are taxable. If the Fund purchases such securities, the portion of the Fund's dividends related thereto will not necessarily be tax exempt to an investor who is subject to the alternative minimum tax and/or tax on Social Security benefits and may cause an investor to be subject to such taxes.

Notice as to the tax status of your dividends and distributions will be mailed to you annually. You also will receive periodic summaries of your account which will include information as to dividends and distributions from securities gains, if any, paid during the year. These statements set forth the dollar amount of income exempt from Federal tax and the dollar amount, if any, subject to Federal tax. These dollar amounts will vary depending on the size and length of time of your investment in the Fund. If the Fund pays dividends derived from taxable income, it intends to designate as taxable the same percentage of the day's dividend as the actual taxable income earned on that day bears to total income earned on that day. Thus, the percentage of the dividend designated as taxable, if any, may vary from day to day.

Federal regulations generally require the Fund to withhold ("backup withholding") and remit to the U.S. Treasury 31% of taxable dividends and distributions from net realized securities gains of the Fund paid to a shareholder if such shareholder fails to certify either that the TIN furnished in connection with opening an account is correct, or that such shareholder has not received notice from the IRS of being subject to backup withholding as a result of a failure to properly report taxable dividend or interest income on a Federal income tax return. Furthermore, the IRS may notify the Fund to institute backup withholding if the IRS determines that a shareholder's TIN is incorrect or if a shareholder has failed to properly report taxable dividend and interest income on a Federal income tax return.

A TIN is either the Social Security number or employer identification number of the record owner of the account. Any tax withheld as a result of backup withholding does not constitute an additional tax imposed on the record owner of the account, and may be claimed as a credit on the record owner's Federal income tax return.

It is expected that the Fund will qualify as a "regulated investment company" under the Code so long as such qualification is in the best interests of its shareholders. Such qualification relieves the Fund of any liability for Federal income tax to the extent its earnings are distributed in accordance with applicable provisions of the Code. The Fund is subject to a non-deductible 4% excise tax, measured with respect to certain undistributed amounts of taxable investment income and capital gains.

You should consult your tax adviser regarding specific questions as to Federal, state or local taxes.

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GENERAL INFORMATION

The Fund was organized as an unincorporated business trust under the laws of the Commonwealth of Massachusetts pursuant to an Agreement and Declaration of Trust (the "Trust Agreement") dated March 12, 1992, and commenced operations on October 20, 1993. The Fund is authorized to issue an unlimited number of shares of beneficial interest, par value \$.001

per share. Each share has one vote.

Under Massachusetts law, shareholders could, under certain circumstances, be held personally liable for the obligations of the Fund. However, the Trust Agreement disclaims shareholder liability for acts or obligations of the Fund and requires that notice of such disclaimer be given in each agreement, obligation or instrument entered into or executed by the Fund or a Trustee. The Trust Agreement provides for indemnification from the Fund's property for all losses and expenses of any shareholder held personally liable for the obligations of the Fund. Thus, the risk of a shareholder's incurring financial loss on account of shareholder liability is limited to circumstances in which the Fund itself would be unable to meet its obligations, a possibility which management believes is remote. Upon payment of any liability incurred by the Fund, the shareholder paying such liability will be entitled to reimbursement from the general assets of the Fund. The Trustees intend to conduct the operations of the Fund in such a way so as to avoid, as far as possible, ultimate liability of the shareholders for liabilities of the Fund. As discussed under "Management of the Fund" in the Statement of Additional Information, the Fund ordinarily will not hold shareholder meetings; however, shareholders under certain circumstances may have the right to call a meeting of shareholders for the purpose of voting to remove Trustees.

The Transfer Agent maintains a record of your ownership and will send confirmations and statements of account.

Shareholder inquiries may be made by writing to the Fund at 144 Glenn Curtiss Boulevard, Uniondale, New York 11556-0144, or by calling toll free 1-800-645-6561.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS AND IN THE FUND'S OFFICIAL SALES LITERATURE IN CONNECTION WITH THE OFFER OF THE FUND'S SHARES, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE FUND. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER IN ANY STATE IN WHICH, OR TO ANY PERSON TO WHOM, SUCH OFFERING MAY NOT LAWFULLY BE MADE.

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FLORIDA
MUNICIPAL
MONEY MARKET
FUND

PROSPECTUS
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*****PROSPECTUS*****

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
PART B
(STATEMENT OF ADDITIONAL INFORMATION)

MAY 23, 1994

This Statement of Additional Information, which is not a prospectus, supplements and should be read in conjunction with the current Prospectus of Dreyfus Florida Municipal Money Market Fund (the "Fund"), dated May 23, 1994, as it may be revised from time to time. To obtain a copy of the Fund's Prospectus, please write to the Fund at 144 Glenn Curtiss Boulevard, Uniondale, New York 11556-0144, or call toll free 1-800-645-6561.

The Dreyfus Corporation (the "Manager") serves as the Fund's investment adviser.

Dreyfus Service Corporation (the "Distributor"), a wholly-owned subsidiary of the Manager, is the distributor of the Fund's shares.

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INVESTMENT OBJECTIVE AND MANAGEMENT POLICIES

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "Description of the Fund."

The average distribution of investments (at value) in Municipal Obligations by ratings for the period from October 20, 1993 (commencement of operations) to March 31, 1994, as computed on a monthly basis, was as follows:

Fitch Investors Service, Inc. ("Fitch")	or	Moody's Investors Service, Inc. ("Moody's")	or	Standard & Poor's Corporation ("S&P")	Percentage of Value
F-1+\F-1,		VMIG 1\MIG1, P-1		SP-1+\SP-1, A1+/A1	91.3%
F-2		MIG 2		SP-2	.6%
AAA/AA		Aaa/Aa		AAA/AA	8.1%
					100.0%

Municipal Obligations. The term "Municipal Obligations" generally includes debt obligations issued to obtain funds for various public purposes, including the construction of a wide range of public facilities such as airports, bridges, highways, housing, hospitals, mass transportation, schools, streets and water and sewer works. Other public purposes for which Municipal Obligations may be issued include refunding outstanding obligations, obtaining funds for general operating expenses and lending such funds to other public institutions and facilities. In addition, certain types of industrial development bonds are issued by or on behalf of public authorities to obtain funds to provide for the construction, equipment, repair or improvement of privately operated housing facilities, sports facilities, convention or trade show facilities, airport, mass transit, industrial, port or parking facilities, air or water pollution control facilities and certain local facilities for water supply,

gas, electricity, sewage or solid waste disposal; the interest paid on such obligations may be exempt from Federal income tax, although current tax laws place substantial limitations on the size of such issues. Such obligations are considered to be Municipal Obligations if the interest paid thereon qualifies as exempt from Federal income tax in the opinion of bond counsel to the issuer. There are, of course, variations in the security of Municipal Obligations, both within a particular classification and between classifications.

Floating and variable rate demand notes and bonds are tax exempt obligations ordinarily having stated maturities in excess of 13 months, but which permit the holder to demand payment of principal at any time, or at specified intervals not exceeding 13 months, in each case upon not more than 30 days' notice. The issuer of such obligations ordinarily has a corresponding right, after a given period, to prepay in its discretion the outstanding principal amount of the obligations plus accrued interest upon a specified number of days' notice to the holders thereof. The interest rate on a floating rate demand obligation is based on a known lending rate, such as a bank's prime rate, and is adjusted automatically each time such rate is adjusted. The interest rate on a variable rate demand obligation is adjusted automatically at specified intervals.

The yields on Municipal Obligations are dependent on a variety of factors, including general economic and monetary conditions, money market factors, conditions in the Municipal Obligations market, size of a particular offering, maturity of the obligation, and rating of the issue. The imposition of the Fund's management fee, as well as other operating expenses, will have the effect of reducing the yield to investors.

Municipal lease obligations or installment purchase contract obligations (collectively, "lease obligations") have special risks not ordinarily associated with Municipal Obligations. Although lease obligations do not constitute general obligations of the municipality for which the municipality's taxing power is pledged, a lease obligation ordinarily is backed by the municipality's covenant to budget for, appropriate and make the payments due under the lease obligation. However, certain lease obligations contain "non-appropriation" clauses which provide that the municipality has no obligation to make lease or installment purchase payments in future years unless money is appropriated for such purpose on a yearly basis. Although "non-appropriation" lease obligations are secured by the leased property, disposition of the property in the event of foreclosure might prove difficult. The Fund will seek to minimize these risks by investing only in those lease obligations that (1) are rated in one of the two highest categories for debt obligations by at least two nationally recognized statistical rating organizations (or one rating organization if the lease obligation was rated by only one such organization); or (2) if unrated, are purchased principally from the issuer or domestic banks or other responsible third parties, in each case only if the seller shall have entered into an agreement with the Fund providing the seller or other responsible third party will either remarket or repurchase the lease obligations within a short period after demand by the Fund. The staff of the Securities and Exchange Commission currently considers lease obligations to be illiquid. Accordingly, not more than 10% of the value of the Fund's net assets will be invested in lease obligations that are illiquid and in other illiquid securities. See "Investment Restriction No. 12" below.

The Fund will not purchase tender option bonds unless (a) the demand feature applicable thereto is exercisable by the Fund within 13 months of the date of such purchase upon no more than 30 days' notice and thereafter is exercisable by the Fund no less frequently than annually upon no more than 30 days' notice and (b) at the time of such purchase, the Manager reasonably expects (i) based upon its assessment of current and historical interest rate trends, that prevailing short-term tax exempt rates will not exceed the stated interest rate on the underlying Municipal Obligations at the time of the next tender option to terminate the tender option would not occur prior to the time of the next tender opportunity. At the time of each tender opportunity, the Fund will exercise the tender option with respect to any tender option bonds unless the manager reasonably expects, (x) based upon its assessment of current and historical interest rate trends, that prevailing short-term tax exempt rates will not exceed the

stated interest rate on the underlying Municipal Obligations at the time of the next tender fee adjustment, and (y) that the circumstances which might entitle the grantor of a tender option to terminate the tender option would not occur prior to the time of the next tender opportunity. The Fund will exercise the tender feature with respect to tender option bonds, or otherwise dispose of its tender option bonds, prior to the time the tender option is scheduled to expire pursuant to the terms of the agreement under which the tender option is granted. The Fund otherwise will comply with the provisions of Rule 2a-7 in connection with the purchase of tender option bonds, including, without limitation, the requisite determination by the Board of Trustees that the tender option bonds in question meet the quality standards described in Rule 2a-7, which, in the case of a tender option bond subject to a conditional demand feature, would include a determination that the security has received both the required short-term and long-term quality rating or is determined to be of comparable quality. In the event of a default of the Municipal Obligation underlying a tender option bond, or the termination of the tender option agreement, the Fund would look to the maturity date of the underlying security for purposes of compliance with Rule 2a-7 and, if its remaining maturity was greater than 13 months, the Fund would sell the security as soon as would be practicable. The Fund will purchase tender option bonds only when it is satisfied that the custodial and tender option arrangements, including the fee payment arrangements, will not adversely affect the tax exempt status of the underlying Municipal Obligations and that payment of any tender fees will not have the effect of creating taxable income for the Fund. Based on the tender option bond agreement, the Fund expects to be able to value the tender option bond at par; however, the value of the instrument will be monitored to assure that it is valued at fair value.

Ratings of Municipal Obligations. If, subsequent to its purchase by the Fund, (a) an issue of rated Municipal Obligations ceases to be rated in the highest rating category by at least two ratings organizations (or one rating organization if the instrument was rated by only one such organization), or the Fund's Board determines that it is no longer of comparable quality; or (b) the Manager becomes aware that any portfolio security not so highly rated or any unrated security has been given a rating by any rating organization below the rating organization's second highest rating category, the Fund's Board will reassess promptly whether such security presents minimal credit risk and will cause the Fund to take such action as it determines is in the best interest of the Fund and its shareholders, provided that the reassessment required by clause (b) is not required if the portfolio security is disposed of or matures within five business days of the Manager becoming aware of the new rating and the Fund's Board is subsequently notified of the Manager's actions.

The ratings of Moody's, S&P and Fitch represent their opinions as to the quality of the Municipal Obligations which they undertake to rate. To the extent that the ratings given by Moody's, S&P or Fitch for Municipal Obligations may change as a result of changes in such organizations or their rating systems, the Fund will attempt to use comparable ratings as standards for its investments in accordance with the investment policies contained in the Fund's Prospectus and this Statement of Additional Information. It should be emphasized, however, that ratings are relative and subjective and are not absolute standards of quality. Although these ratings may be an initial criterion for selection of portfolio investments, the Manager will also evaluate these securities and the creditworthiness of the issuers of such securities.

Taxable Investments. Securities issued or guaranteed by the U.S. Government or its agencies or instrumentalities include U.S. Treasury securities, which differ in their interest rates, maturities and times of issuance. Treasury Bills have initial maturities of one year or less; Treasury Notes have initial maturities of one to ten years; and Treasury Bonds generally have initial maturities of greater than ten years. Some obligations issued or guaranteed by U.S. Government agencies and instrumentalities, for example, Government National Mortgage Association pass-through certificates, are supported by the full faith and credit of the U.S. Treasury; others, such as those of the Federal Home Loan Banks, by the right of the issuer to borrow from the U.S. Treasury; others, such as those issued by the Federal National Mortgage Association, by discretionary authority of the U.S. Government to purchase certain obligations of the

agency or instrumentality; and others, such as those issued by the Student Loan Marketing Association, only by the credit of the agency or instrumentality. These securities bear fixed, floating or variable rates of interest. Interest may fluctuate based on generally recognized reference rates or the relationship of rates. While the U.S. Government provides financial support to such U.S. Government-sponsored agencies or instrumentalities, no assurance can be given that it will always do so, since it is not so obligated by law. The Fund will invest in such securities only when it is satisfied that the credit risk with respect to the issuer is minimal.

Commercial paper consists of short-term, unsecured promissory notes issued to finance short-term credit needs.

Certificates of deposit are negotiable certificates representing the obligation of a bank to repay funds deposited with it for a specified period of time.

Time deposits are non-negotiable deposits maintained in a banking institution for a specified period of time at a stated interest rate. Investments in time deposits generally are limited to London branches of domestic banks that have total assets in excess of one billion dollars. Time deposits which may be held by the Fund will not benefit from insurance from the Bank Insurance Fund or the Savings Association Insurance Fund administered by the Federal Deposit Insurance Corporation.

Bankers' acceptances are credit instruments evidencing the obligation of a bank to pay a draft drawn on it by a customer. These instruments reflect the obligation both of the bank and of the drawer to pay the face amount of the instrument upon maturity. Other short-term bank obligations may include uninsured, direct obligations bearing fixed, floating or variable interest rates.

Repurchase agreements involve the acquisition by the Fund of an underlying debt instrument, subject to an obligation of the seller to repurchase, and the Fund to resell, the instrument at a fixed price usually not more than one week after its purchase. The Fund's custodian or sub-custodian will have custody of, and will hold in a segregated account, securities acquired by the Fund under a repurchase agreement. Repurchase agreements are considered by the staff of the Securities and Exchange Commission to be loans by the Fund. In an attempt to reduce the risk of incurring a loss on a repurchase agreement, the Fund will enter into repurchase agreements only with domestic banks with total assets in excess of one billion dollars or primary government securities dealers reporting to the Federal Reserve Bank of New York, with respect to securities of the type in which the Fund may invest, and will require that additional securities be deposited with it if the value of the securities purchased should decrease below resale price. The Manager will monitor on an ongoing basis the value of the collateral to assure that it always equals or exceeds the repurchase price. Certain costs may be incurred by the Fund in connection with the sale of the securities if the seller does not repurchase them in accordance with the repurchase agreement. In addition, if bankruptcy proceedings are commenced with respect to the seller of the securities, realization on the securities by the Fund may be delayed or limited. The Fund will consider on an ongoing basis the creditworthiness of the institutions with which it enters into repurchase agreements.

Risk Factors

Investing in Florida Municipal Obligations. Investors should consider carefully the special risks inherent in the Fund's investment in Florida Municipal Obligations. These risks result from the financial condition of the State of Florida. The Florida Constitution and Statutes mandate that the State budget as a whole, and each separate fund within the State budget, be kept in balance from currently available revenues each fiscal year. Florida's Constitution permits issuance of Florida Municipal Obligations pledging the full faith and credit of the State, with a vote of the electors, to finance or refinance fixed capital outlay projects authorized by the Legislature provided that the outstanding principal does not exceed 50% of the total tax revenues of the State for the two preceding years. Florida's Constitution also provides that the Legislature shall

appropriate monies sufficient to pay debt service on State bonds pledging the full faith and credit of the State as the same becomes due. All State tax revenues, other than trust funds dedicated by Florida's Constitution for other purposes, would be available for such an appropriation, if required. Revenue bonds may be issued by the State or its agencies without a vote of Florida's electors only to finance or refinance the cost of State fixed capital outlay projects which may be payable solely from funds derived directly from sources other than State tax revenues. Fiscal year 1993-4 total General Revenue and Working Capital Funds available totalled approximately \$13.555 billion, an 8.2% increase over 1992-93, which resulted in unencumbered reserves of approximately \$277.9 million at the end of fiscal 1993-94. General Revenue and Working Capital Funds available for fiscal 1994-95 are estimated to total \$14.311 billion, a 5.6% increase over 1993-94. The massive effort to rebuild and replace destroyed or damaged property in South Florida after Hurricane Andrew is considered to be responsible for the positive revenue outlook. Investors should review Appendix A which sets forth these and other risk factors.

Investment Restrictions. The Fund has adopted investment restrictions numbered 1 through 7 as fundamental policies. These restrictions cannot be changed without approval by the holders of a majority (as defined in the Act) of the Fund's outstanding voting shares. Investment restrictions numbered 8 through 12 are not fundamental policies and may be changed by a vote of a majority of the Trustees at any time. The Fund may not:

1. Invest more than 25% of the value of its total assets in the securities of issuers in any single industry; provided that there shall be no such limitation on the purchase of Municipal Obligations and, for temporary defensive purposes, securities issued by banks and obligations issued or guaranteed by the U.S. Government, its agencies or instrumentalities.

2. Borrow money, except from banks for temporary or emergency (not leveraging) purposes in an amount up to 15% of the value of the Fund's total assets (including the amount borrowed) based on the lesser of cost or market, less liabilities (not including the amount borrowed) at the time the borrowing is made. While borrowings exceed 5% of the value of the Fund's total assets, the Fund will not make any additional investments.

3. Purchase or sell real estate, commodities or commodity contracts, or oil and gas interests, but this shall not prevent the Fund from investing in Municipal Obligations secured by real estate or interests therein.

4. Underwrite the securities of other issuers, except that the Fund may bid separately or as part of a group for the purchase of Municipal Obligations directly from an issuer for its own portfolio to take advantage of the lower purchase price available and except to the extent the Fund may be deemed an underwriter under the Securities Act of 1933, as amended, by virtue of disposing of portfolio securities.

5. Make loans to others except through the purchase of debt obligations and the entry into repurchase agreements.

6. Issue any senior security (as such term is defined in Section 18(f) of the Act), except to the extent permitted under the Act.

7. Sell securities short or purchase securities on margin.

8. Purchase securities other than Municipal Obligations and Taxable Investments.

9. Invest in securities of other investment companies, except to the extent permitted under the Act.

10. Pledge, hypothecate, mortgage or otherwise encumber its assets, except to the extent necessary to secure permitted borrowings and to the extent related to the deposit of assets in escrow in connection with the purchase of securities on a when-issued or delayed-delivery basis.

11. Enter into repurchase agreements providing for settlement in more

than seven days after notice or purchase securities which are illiquid (which securities could include participation interests (including municipal lease/purchase agreements) that are not subject to the demand feature described in the Fund's Prospectus and floating and variable rate demand obligations as to which the Fund cannot exercise the demand feature described in the Fund's Prospectus on less than seven days' notice and as to which there is no secondary market) if, in the aggregate, more than 10% of its net assets would be so invested.

12. Invest in companies for the purpose of exercising control.

For purposes of Investment Restriction No. 1, industrial development bonds, where the payment of principal and interest is the ultimate responsibility of companies within the same industry, are grouped together as an "industry."

If a percentage restriction is adhered to at the time of investment, a later increase in percentage resulting from a change in values or assets will not constitute a violation of such restriction.

The Fund may make commitments more restrictive than the restrictions listed above so as to permit the sale of Fund shares in certain states. Should the Fund determine that a commitment is no longer in the best interests of the Fund and its shareholders, the Fund reserves the right to revoke the commitment by terminating the sale of Fund shares in the state involved.

MANAGEMENT OF THE FUND

Trustees and officers of the Fund, together with information as to their principal business occupations during at least the last five years, are shown below. Each Trustee who is deemed to be an "interested person" of the Fund, as defined in the Act, is indicated by an asterisk.

Trustees and Officers of the Fund

GORDON J. DAVIS, Trustee. Since 1983, Mr. Davis has been a senior partner with the law firm of Lord Day & Lord, Barrett Smith. Former commissioner of Parks and Recreation for the city of New York from 1978-1983. He is also a director of Consolidated Edison, a utility company, and Phoenix Home Life Insurance Company and a member of various other corporate and not-for-profit boards. His address is 241 Central Park West, New York, New York 10024.

*DAVID P. FELDMAN, Trustee. Chairman and Chief Executive Officer of AT&T - Investment Management Corporation. He also is a trustee of Corporate Property Investors, a real estate investment company. His address is One Oak Way, Berkeley Heights, New Jersey 07922.

LYNN MARTIN, Trustee. Holder of the Davee Chair at the J.L. Kellogg Graduate School of Management, Northwestern University. During the Spring Semester 1993, she was a Visiting Fellow at the Institute of Policy, Kennedy School of Government, Harvard University. Ms. Martin also is a consultant to the international accounting firm of Deloitte & Touche, and chairwoman of its Council on the Advancement of Women. From January 1991 through January 1993, she served as Secretary for the United States Department of Labor. From 1981 to 1991, she was United States Congresswoman for the State of Illinois. She also is a director of Harcourt General Corporation, a publishing, insurance and retailing company, Ameritech Corporation, a telecommunications and information company, and Ryder Systems Incorporated, a transportation company. Her address is 300 N. State Street, Chicago, Illinois 60610.

*EUGENE McCARTHY, Trustee. Writer and columnist; former Senator from Minnesota from 1958-1970. His address is P.O. Box 22, Woodville, Virginia 22749.

*RICHARD J. MOYNIHAN, President, Investment Officer and Trustee. An

employee of the Manager and an officer, director or trustee of other investment companies advised and administered by the Manager. His address is 200 Park Avenue, New York, New York 10166.

DANIEL ROSE, Trustee. President and Chief Executive Officer of Rose Associates, Inc., a New York based real estate development and management firm. He is also Chairman of the Housing Committee of The Real Estate Board of New York, Inc., and a Trustee of Corporate Property Investors, a real estate investment company. His address is c/o Rose Associates, Inc., 380 Madison Avenue, New York, New York 10017.

SANDER VANOCUR, Trustee. Since January 1992, President of Old Owl Communications, a full-service communications firm. Since November 1989, Mr. Vanocur has served as a Director of the Damon Runyon-Walter Winchell Cancer Research Fund. From June 1986 to December 1991, he was a Senior Correspondent of ABC News and, from October 1986 to December 31, 1991, he was Anchor of the ABC News program "Business World," a weekly business program on the ABC television network. His address is 2928 P Street, N.W., Washington, D.C. 20007.

REX WILDER, Trustee. Financial Consultant. His address is 290 Riverside Drive, New York, New York 10025.

The non-interested Trustees, Mr. Feldman and Senator McCarthy are also trustees of Dreyfus New York Insured Tax Exempt Bond Fund, Dreyfus Investors GNMA Fund, Dreyfus 100% U.S. Treasury Intermediate Term Fund, Dreyfus 100% U.S. Treasury Long Term Fund, Dreyfus 100% U.S. Treasury Money Market Fund and Dreyfus 100% U.S. Treasury Short Term Fund, directors of Premier Global Investing and Dreyfus New Jersey Municipal Bond Fund, Inc., and managing general partners of Dreyfus Global Growth, L.P. (A Strategic Fund). Messrs. Feldman, Rose and Vanocur are also trustees of Dreyfus BASIC U.S. Government Money Market Fund, Dreyfus California Intermediate Municipal Bond Fund, Dreyfus Connecticut Intermediate Municipal Bond Fund, Dreyfus Massachusetts Intermediate Municipal Bond Fund, Dreyfus New Jersey Intermediate Municipal Bond Fund, Dreyfus Strategic Income and Dreyfus Strategic Investing, and directors of Dreyfus Strategic Governments Income, Inc. Mr. Feldman is also a director of Dreyfus Edison Electric Index Fund, Inc., Dreyfus Life and Annuity Index Fund, Inc., Dreyfus-Wilshire Target Funds, Inc., Peoples Index Fund, Inc. and Peoples S&P MidCap Index Fund, Inc.

For so long as the Fund's plan described in the section captioned "Shareholder Services Plan" remains in effect, the Trustees of the Fund who are not "interested persons" of the Fund, as defined in the Act, will be selected and nominated by the Trustees who are not "interested persons" of the Fund.

The Fund does not pay any remuneration to its officers and Trustees other than the fees and expenses to Trustees who are not officers, directors, shareholders, or employees or holders of 5% or more of the outstanding voting securities of the Manager, which totalled \$3,805 for the period October 20, 1993 (commencement of operations) through March 31, 1994 for all such Trustees as a group.

Ordinarily, meetings of shareholders for the purpose of electing Trustees will not be held unless and until such time as less than a majority of the Trustees holding office have been elected by shareholders, at which time the Trustees then in office will call a shareholders' meeting for the election of Trustees. Under the Act, shareholders of record of not less than two-thirds of the outstanding shares of the Fund may remove a Trustee through a declaration in writing or by vote cast in person or by proxy at a meeting called for that purpose. Under the Fund's Agreement and Declaration of Trust, the Trustees are required to call a meeting of shareholders for the purpose of voting upon the question of removal of any such Trustee when requested in writing to do so by the shareholders of record of not less than 10% of the Fund's outstanding shares.

Officers of the Fund Not Listed Above

A. PAUL DISDIER, Vice President and Investment Officer. An employee of the Manager and an officer of other investment companies advised and administered by the Manager.

KAREN M. HAND, Vice President and Investment Officer. An employee of the Manager and an officer of other investment companies advised and administered by the Manager.

STEPHEN C. KRIS, Vice President and Investment Officer. An employee of the Manager and an officer of other investment companies advised and administered by the Manager.

JILL C. SHAFFRO, Vice President and Investment Officer. An employee of the Manager and an officer of other investment companies advised and administered by the Manager.

L. LAWRENCE TROUTMAN, Vice President and Investment Officer. An employee of the Manager and an officer of other investment companies advised and administered by the Manager.

SAMUEL J. WEINSTOCK, Vice President and Investment Officer. An employee of the Manager and an officer of other investment companies advised and administered by the Manager.

MONICA S. WIEBOLDT, Vice President and Investment Officer. An employee of the Manager and an officer of other investment companies advised and administered by the Manager.

MARK N. JACOBS, Vice President. Secretary and Deputy General Counsel of the Manager and an officer of other investment companies advised or administered by the Manager.

JEFFREY N. NACHMAN, Vice President and Treasurer. Vice President Mutual Fund Accounting of the Manager and an officer of other investment companies advised or administered by the Manager.

DANIEL C. MACLEAN, Secretary. Vice President and General Counsel of the Manager, Secretary of the Distributor and an officer of other investment companies advised or administered by the Manager.

PAUL T. MOLLOY, Controller. Senior Accounting Manager of the Fund Accounting Department of the Manager and an officer of other investment companies advised or administered by the Manager.

CHRISTINE PAVALOS, Assistant Secretary. Assistant Secretary of the Manager and other investment companies advised or administered by the Manager.

MICHAEL A. ROSENBERG, Assistant Secretary. Assistant General Counsel of the Manager and an officer of other investment companies advised or administered by the Manager.

The address of all officers of the Fund is 200 Park Avenue, New York, New York 10166.

Trustees and officers of the Fund, as a group, owned less than 1% of the Fund's shares of beneficial interest outstanding on April 19, 1994.

The following persons are also officers and/or directors of the Manager: Howard Stein, Chairman of the Board and Chief Executive Officer; Julian M. Smerling, Vice Chairman of the Board of Directors; Joseph S. DiMartino, President, Chief Operating Officer and a director; Alan M. Eisner, Vice President and Chief Financial Officer; David W. Burke, Vice President and Chief Administrative Officer; Robert F. Dubuss, Vice President; Elie M. Genadry, Vice President--Institutional Sales; Peter A. Santoriello, Vice President; Kirk V. Stumpp, Vice President--New Product Development; Philip L. Toia, Vice President--Fixed-Income Research; John J. Pyburn and Katherine C. Wickham, Assistant Vice Presidents; Maurice Bendrihem, Controller; and Mandell L. Berman, Alvin E. Friedman, Abigail Q. McCarthy and David B. Truman, directors.

MANAGEMENT AGREEMENT

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "Management of the Fund."

The Manager provides management services pursuant to the Management Agreement (the "Agreement") dated November 9, 1993 with the Fund, which is subject to annual approval by (i) the Fund's Board of Trustees or (ii) vote of a majority (as defined in the Act) of the outstanding voting securities of the Fund, provided that in either event the continuance also is approved by a majority of the Trustees who are not "interested persons" (as defined in the Act) of the Fund or the Manager, by vote cast in person at a meeting called for the purpose of voting on such approval. The Agreement is terminable without penalty, on 60 days' notice, by the Fund's Board of Trustees or by vote of the holders of a majority of the Fund's shares, or, on not less than 90 days' notice, by the Manager. The Agreement will terminate automatically in the event of its assignment (as defined in the Act).

The Manager manages the Fund's portfolio of investments in accordance with the stated policies of the Fund, subject to the approval of the Fund's Board of Trustees. The Manager is responsible for investment decisions, and provides the Fund with Investment Officers who are authorized by the Board of Trustees to execute purchases and sales of securities. The Fund's Investment Officers are A. Paul Disdier, Karen M. Hand, Stephen C. Kris, Richard J. Moynihan, Jill C. Shaffro, L. Lawrence Troutman, Samuel J. Weinstock and Monica S. Wieboldt. The Manager also maintains a research department with a professional staff of portfolio managers and securities analysts who provide research services for the Fund as well as for other funds advised by the Manager. All purchases and sales are reported for the Trustees' review at the meeting subsequent to such transactions.

All expenses incurred in the operation of the Fund are borne by the Fund, except to the extent specifically assumed by the Manager. The expenses borne by the Fund include: organizational costs, taxes, interest, brokerage fees and commissions, if any, fees of Trustees who are not officers, directors, employees or holders of 5% or more of the outstanding voting securities of the Manager, Securities and Exchange Commission fees, state Blue Sky qualification fees, advisory fees, charges of custodians, transfer and dividend disbursing agents' fees, certain insurance premiums, industry association fees, outside auditing and legal expenses, costs of maintaining the Fund's existence, costs of independent pricing services, costs attributable to investor services (including, without limitation, telephone and personnel expenses), costs of shareholders' reports and meetings, costs of preparing and printing prospectuses and statements of additional information for regulatory purposes and for distribution to existing shareholders, and any extraordinary expenses.

The Manager pays the salaries of all officers and employees employed by both it and the Fund, maintains office facilities, and furnishes statistical and research data, clerical help, accounting, data processing, bookkeeping and internal auditing and certain other required services. The Manager also may make such advertising and promotional expenditures, using its own resources, as it from time to time deems appropriate.

The Manager may, from time to time, from its own funds, other than the management fee paid by the Fund, but including past profits, make payments for shareholder servicing and distribution services to the Distributor. The Distributor in turn may pay part or all of such compensation to securities dealers or other persons for their servicing or distribution assistance.

As compensation for the Manager's services, the Fund has agreed to pay the Manager a monthly management fee at the annual rate of .50 of 1% of the value of the Fund's average daily net assets. All fees and expenses are accrued daily and deducted before declaration of dividends to investors. For the period October 20, 1993 (commencement of operations) through March 31, 1994, no management fee was paid by the Fund pursuant to an undertaking

by the Manager.

The Manager has agreed that if in any fiscal year, the aggregate expenses of the Fund, exclusive of taxes, brokerage, interest on borrowings and (with the prior written consent of the necessary state securities commissions) extraordinary expenses, but including the management fee, exceed the expense limitation of any state having jurisdiction over the Fund, the Fund may deduct from the payment to be made to the Manager under the Agreement, or the Manager will bear, such excess expense to the extent required by state law. Such deduction or payment, if any, will be estimated daily, and reconciled and effected or paid, as the case may be, on a monthly basis.

The aggregate of the fees payable to the Manager is not subject to reduction as the value of the Fund's net assets increases.

SHAREHOLDER SERVICES PLAN

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "Shareholder Services Plan."

The Fund has adopted a Shareholder Services Plan (the "Plan") pursuant to which the Fund reimburses the Distributor for certain allocated expenses of providing personal services and/or maintaining shareholder accounts. The services provided may include personal services relating to shareholder accounts, such as answering shareholder inquiries regarding the Fund and providing reports and other information, and services related to the maintenance of shareholder accounts.

A quarterly report of the amounts expended under the Plan, and the purposes for which such expenditures were incurred, must be made to the Trustees for their review. In addition, the Plan provides that material amendments of the Plan must be approved by the Board of Trustees, and by the Trustees who are not "interested persons" (as defined in the Act) of the Fund and have no direct or indirect financial interest in the operation of the Plan by vote cast in person at a meeting called for the purpose of considering such amendments. The Plan is subject to annual approval by such vote of the Trustees cast in person at a meeting called for the purpose of voting on the Plan. The Plan is terminable at any time by vote of a majority of the Trustees who are not "interested persons" and have no direct or indirect financial interest in the operation of the Plan.

For the period October 20, 1993 (commencement of operations) through March 31, 1994, the Fund did not incur any shareholder servicing expenses.

PURCHASE OF FUND SHARES

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "How to Buy Fund Shares."

The Distributor. The Distributor serves as the Fund's distributor pursuant to an agreement which is renewable annually. The Distributor also acts as distributor for the other funds in the Dreyfus Family of Funds and for certain other investment companies.

Using Federal Funds. The Shareholder Services Group, Inc., the Fund's transfer and dividend disbursing agent (the "Transfer Agent"), or the Fund may attempt to notify the investor upon receipt of checks drawn on banks that are not members of the Federal Reserve System as to the possible delay in conversion into Federal Funds and may attempt to arrange for a better means of transmitting the money. If the investor is a customer of a securities dealer, bank or other financial institution and his order to purchase Fund shares is paid for other than in Federal Funds, the securities dealer, bank or other financial institution acting on behalf of its customer, will complete the conversion into, or itself advance, Federal Funds generally on the business day following receipt of the customer order. The order is effective only when so converted and received by the

Transfer Agent. An order for the purchase of Fund shares placed by an investor with sufficient Federal Funds or cash balance in his brokerage account with a securities dealer, bank or other financial institution will become effective on the day that the order, including Federal Funds, is received by the Transfer Agent.

Dreyfus TeleTransfer Privilege. Dreyfus TeleTransfer purchase orders may be made between the hours of 8:00 a.m. and 4:00 p.m., New York time, on any business day that the Transfer Agent and the New York Stock Exchange are open. Such purchases will be credited to the shareholder's Fund account on the Transfer Agent's next business day. To qualify to use the Dreyfus TeleTransfer Privilege, the initial payment for purchase of Fund shares must be drawn on, and redemption proceeds paid to, the same bank and account as are designated on the Account Application or Shareholder Services Form on file. If the proceeds of a particular redemption are to be wired to an account at any other bank, the request must be in writing and signature-guaranteed. See "Redemption of Fund Shares--Dreyfus TeleTransfer Privilege."

Transactions Through Securities Dealers. Fund shares may be purchased and redeemed through securities dealers which may charge a nominal transaction fee for such services. Some dealers will place the Fund's shares in an account with their firm. Dealers also may require that the customer invest more than the \$1,000 minimum investment; the customer not take physical delivery of stock certificates; the customer not request redemption checks to be issued in the customer's name; fractional shares not be purchased; monthly income distributions be taken in cash; or other conditions.

There is no sales or service charge by the Fund or the Distributor, although investment dealers, banks and other institutions may make reasonable charges to investors for their services. The services provided and the applicable fees are established by each dealer or other institution acting independently of the Fund. The Fund has been given to understand that these fees may be charged for customer services including, but not limited to, same-day investment of client funds; same-day access to client funds; advice to customers about the status of their accounts, yield currently being paid or income earned to date; provision of periodic account statements showing security and money market positions; other services available from the dealer, bank or other institution; and assistance with inquiries related to their investment. Any such fees will be deducted from the investor's account monthly and on smaller accounts could constitute a substantial portion of the distribution. Small, inactive, long-term accounts involving monthly service charges may not be in the best interest of investors. Investors should be aware that they may purchase shares of the Fund directly from the Fund without imposition of any maintenance or service charges, other than those already described herein. In some states, certain institutions effecting transactions in Fund shares may be required to register as dealers pursuant to state law.

Reopening an Account. An investor may reopen an account with a minimum investment of \$100 without filing a new Account Application during the calendar year the account is closed or during the following calendar year, provided that the information on the old Account Application is still applicable.

REDEMPTION OF FUND SHARES

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "How to Redeem Fund Shares."

Check Redemption Privilege. An investor may indicate on the Account Application or by later written request that the Fund provide Redemption Checks ("Checks") drawn on the Fund's account. Checks will be sent only to the registered owner(s) of the account and only to the address of record. The Account Application or later written request must be manually signed by the registered owner(s). Checks may be made payable to the order of any person in an amount of \$500 or more. When a Check is presented to the Transfer Agent for payment, the Transfer Agent, as the investor's agent,

will cause the Fund to redeem a sufficient number of shares in the investor's account to cover the amount of the Check. Dividends are earned until the Check clears. After clearance, a copy of the Check will be returned to the investor. Investors generally will be subject to the same rules and regulations that apply to checking accounts, although election of this Privilege creates only a shareholder-transfer agent relationship with the Transfer Agent.

If the amount of the Check is greater than the value of the shares in an investor's account, the Check will be returned marked insufficient funds. Checks should not be used to close an account.

Wire Redemption Privilege. By using this Privilege, the investor authorizes the Transfer Agent to act on wire or telephone redemption instructions from any person representing himself or herself to be the investor and reasonably believed by the Transfer Agent to be genuine. Ordinarily, the Fund will initiate payment for shares redeemed pursuant to this Privilege on the same business day if the Transfer Agent receives the redemption request in proper form prior to Noon on such day; otherwise, the Fund will initiate payment on the next business day. Redemption proceeds will be transferred by Federal Reserve wire only to the commercial bank account specified by the investor on the Account Application or Shareholder Services Form. Redemption proceeds, if wired, must be in the amount of \$1,000 or more and will be wired to the investor's account at the bank of record designated in the investor's file at the Transfer Agent, if the investor's bank is a member of the Federal Reserve System, or to a correspondent bank if the investor's bank is not a member. Fees ordinarily are imposed by such bank and usually are borne by the investor. Immediate notification by the correspondent bank to the investor's bank is necessary to avoid a delay in crediting the funds to the investor's bank account.

Investors with access to telegraphic equipment may wire redemption requests to the Transfer Agent by employing the following transmittal code which may be used for domestic or overseas transmissions:

Transmittal Code	Transfer Agent's Answer Back Sign
144295	144295 TSSG PREP

Investors who do not have direct access to telegraphic equipment may have the wire transmitted by contacting a TRT Cables operator at 1-800-654-7171, toll free. Investors should advise the operator that the above transmittal code must be used and should also inform the operator of the Transfer Agent's answer back sign.

To change the commercial bank or account designated to receive redemption proceeds, a written request must be sent to the Transfer Agent. This request must be signed by each shareholder, with each signature guaranteed as described below under "Share Certificates; Signatures."

Dreyfus TeleTransfer Privilege. Investors should be aware that if they have selected the Dreyfus TeleTransfer Privilege, any request for a wire redemption will be effected as a Dreyfus TeleTransfer transaction through the Automated Clearing House ("ACH") system unless more prompt transmittal specifically is requested. Redemption proceeds will be on deposit in the investor's account at that ACH member bank ordinarily two business days after receipt of the redemption request. See "Purchase of Fund Shares--Dreyfus TeleTransfer Privilege."

Share Certificates; Signatures. Any certificates representing Fund shares to be redeemed must be submitted with the redemption request. Written redemption requests must be signed by each shareholder, including each holder of a joint account, and each signature must be guaranteed. Signatures on endorsed certificates submitted for redemption also must be guaranteed. The Transfer Agent has adopted standards and procedures pursuant to which signature-guarantees in proper form generally will be accepted from domestic banks, brokers, dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations, as well as from participants in the New York

Stock Exchange Medallion Signature Program, the Securities Transfers Agents Medallion Program ("STAMP") and the Stock Exchanges Medallion Program. Guarantees must be signed by an authorized signatory of the guarantor and "Signature-Guaranteed" must appear with the signature. The Transfer Agent may request additional documentation from corporations, executors, administrators, trustees or guardians, and may accept other suitable verification arrangements from foreign investors, such as consular verification. For more information with respect to signature-guarantees, please call the telephone number listed on the cover.

Redemption Commitment. The Fund has committed itself to pay in cash all redemption requests by any shareholder of record, limited in amount during any 90-day period to the lesser of \$250,000 or 1% or the value of the Fund's net assets at the beginning of such period. Such commitment is irrevocable without the prior approval of the Securities and Exchange Commission. In the case of requests for redemption in excess of such amount, the Board of Trustees reserves the right to make payments in whole or in part in securities or other assets in case of an emergency or any time a cash distribution would impair the liquidity of the Fund to the detriment of the existing shareholders. In such event, the securities would be valued in the same manner as the Fund's portfolio is valued. If the recipient sold such securities, brokerage charges would be incurred.

Suspension of Redemptions. The right of redemption may be suspended or the date of payment postponed (a) during any period when the New York Stock Exchange is closed (other than customary weekend and holiday closings), (b) when trading in the markets the Fund ordinarily utilizes is restricted, or when an emergency exists as determined by the Securities and Exchange Commission so that disposal of the Fund's investments or determination of its net asset value is not reasonably practicable, or (c) for such other periods as the Securities and Exchange Commission by order may permit to protect the Fund's shareholders.

SHAREHOLDER SERVICES

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "Shareholder Services."

Exchange Privilege. Shares of other funds purchased by exchange will be purchased on the basis of relative net asset value per share as follows:

- A. Exchanges for shares of funds that are offered without a sales load will be made without a sales load.
- B. Shares of funds purchased without a sales load may be exchanged for shares of other funds sold with a sales load, and the applicable sales load will be deducted.
- C. Shares of funds purchased with a sales load may be exchanged or transferred without a sales load for shares of other funds sold without a sales load.
- D. Shares of funds purchased with a sales load, shares of funds acquired by a previous exchange from shares purchased with a sales load and additional shares acquired through reinvestment of dividends or distributions of any such funds (collectively referred to herein as "Purchased Shares") may be exchanged for shares of other funds sold with a sales load (referred to herein as "Offered Shares"), provided that, if the sales load applicable to the Offered Shares exceeds the maximum sales load that could have been imposed in connection with the Purchased Shares (at the time the Purchased Shares were acquired), without giving effect to any reduced loads, the difference will be deducted.

To accomplish an exchange or transfer under item D above, shareholders must notify the Transfer Agent of their prior ownership of fund shares and their account number.

To use this Privilege, an investor must give exchange instructions to

the Transfer Agent in writing, by wire or by telephone. Telephone exchanges may be made only if the appropriate "YES" box has been checked on the Account Application, or a separate signed Shareholder Services Form is on file with the Transfer Agent. By using this Privilege, the investor authorizes the Transfer Agent to act on telephonic, telegraphic or written exchange instructions from any person representing himself or herself to be the investor, and reasonably believed by the Transfer Agent to be genuine. Telephone exchanges may be subject to limitations as to the amount involved or the number of telephone exchanges permitted. Shares issued in certificate form are not eligible for telephone exchange.

To establish a Personal Retirement Plan by exchange, shares of the fund being exchanged must have a value of at least the minimum initial investment required for the fund into which the exchange is being made. For Dreyfus-sponsored Keogh Plans, IRAs and IRAs set up under a Simplified Employee Pension Plan ("SEP-IRAs") with only one participant, the minimum initial investment is \$750. To exchange shares held in Corporate Plans, 403(b)(7) Plans and SEP-IRAs with more than one participant, the minimum initial investment is \$100 if the plan has at least \$2,500 invested among the funds in the Dreyfus Family of Funds. To exchange shares held in Personal Retirement Plans, the shares exchanged must have a current value of at least \$100.

Dreyfus Auto-Exchange Privilege. Dreyfus Auto-Exchange Privilege permits an investor to purchase, in exchange for shares of the Fund, shares of another fund in the Dreyfus Family of Funds. This Privilege is available only for existing accounts. Shares will be exchanged on the basis of relative net asset value as described above under "Exchange Privilege." Enrollment in or modification or cancellation of this Privilege is effective three business days following notification by the investor. An investor will be notified if his account falls below the amount designated to be exchanged under this Privilege. In this case, an investor's account will fall to zero unless additional investments are made in excess of the designated amount prior to the next Auto-Exchange transaction. Shares held under IRA and other retirement plans are eligible for this Privilege. Exchange of IRA shares may be made between IRA accounts and from regular accounts to IRA accounts, but not from IRA accounts to regular accounts. With respect to all other retirement accounts, exchanges may be made only among those accounts.

The Exchange Privilege and Dreyfus Auto-Exchange Privilege are available to shareholders resident in any state in which shares of the fund being acquired may legally be sold. Shares may be exchanged only between accounts having identical names and other identifying designations.

Shareholder Services Forms and prospectuses of the other funds may be obtained from the Distributor, 144 Glenn Curtiss Boulevard, Uniondale, New York 11556-0144. The Fund reserves the right to reject any exchange request in whole or in part. The Exchange Privilege or Dreyfus Auto-Exchange Privilege may be modified or terminated at any time upon notice to shareholders.

Automatic Withdrawal Plan. The Automatic Withdrawal Plan permits an investor with a \$5,000 minimum account to request withdrawal of a specified dollar amount (minimum of \$50) on either a monthly or quarterly basis. Withdrawal payments are the proceeds from sales of Fund shares, not the yield on the shares. If withdrawal payments exceed reinvested dividends and distributions, the investor's shares will be reduced and eventually may be depleted. An Automatic Withdrawal Plan may be established by completing the appropriate application available from the Distributor. There is a service charge of \$.50 for each withdrawal check. Automatic Withdrawal may be terminated at any time by the investor, the Fund or the Transfer Agent. Shares for which certificates have been issued may not be redeemed through the Automatic Withdrawal Plan.

Dreyfus Dividend Sweep. Dreyfus Dividend Sweep allows investors to invest on the payment date their dividends or dividends and capital gain distributions, if any, from the Fund in shares of another fund in the Dreyfus Family of Funds of which the investor is a shareholder. Shares of

other funds purchased pursuant to this privilege will be purchased on the basis of relative net asset value per share as follows:

A. Dividends and distributions paid by a fund may be invested without imposition of a sales load in shares of other funds that are offered without a sales load.

B. Dividends and distributions paid by a fund which does not charge a sales load may be invested in shares of other funds sold with a sales load, and the applicable sales load will be deducted.

C. Dividends and distributions paid by a fund which charges a sales load may be invested in shares of other funds sold with a sales load (referred to herein as "Offered Shares"), provided that, if the sales load applicable to the Offered Shares exceeds the maximum sales load charged by the fund from which dividends or distributions are being swept, without giving effect to any reduced loads, the difference will be deducted.

D. Dividends and distributions paid by a fund may be invested in shares of other funds that impose a contingent deferred sales charge ("CDSC") and the applicable CDSC, if any, will be imposed upon redemption of such shares.

DETERMINATION OF NET ASSET VALUE

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "How to Buy Fund Shares."

Amortized Cost Pricing. The valuation of the Fund's portfolio securities is based upon their amortized cost which does not take into account unrealized capital gains or losses. This involves valuing an instrument at its cost and thereafter assuming a constant amortization to maturity of any discount or premium, regardless of the impact of fluctuating interest rates on the market value of the instrument. While this method provides certainty in valuation, it may result in periods during which value, as determined by amortized cost, is higher or lower than the price the Fund would receive if it sold the instrument.

The Board of Trustees has established, as a particular responsibility within the overall duty of care owed to the Fund's investors, procedures reasonably designed to stabilize the Fund's price per share as computed for purposes of sales and redemptions at \$1.00. Such procedures include review of the Fund's portfolio holdings by the Board of Trustees, at such intervals as it deems appropriate, to determine whether the Fund's net asset value calculated by using available market quotations or market equivalents deviates from \$1.00 per share based on amortized cost. Market quotations and market equivalents used in such review are obtained from an independent pricing service (the "Service") approved by the Board of Trustees. The Service values the Fund's investments based on methods which include consideration of: yields or prices of municipal bonds of comparable quality, coupon, maturity and type; indications of values from dealers; and general market conditions. The Service also may employ electronic data processing techniques and/or a matrix system to determine valuations.

The extent of any deviation between the Fund's net asset value based upon available market quotations or market equivalents and \$1.00 per share based on amortized cost will be examined by the Board of Trustees. If such deviation exceeds 1/2 of 1%, the Board of Trustees will consider what actions, if any, will be initiated. In the event the Board of Trustees determines that a deviation exists which may result in material dilution or other unfair results to investors or existing shareholders, it has agreed to take such corrective action as it regards as necessary and appropriate, including: selling portfolio instruments prior to maturity to realize capital gains or losses or to shorten average portfolio maturity; withholding dividends or paying distributions from capital or capital gains; redeeming shares in kind; or establishing a net asset value per share by using available market quotations or market equivalents.

New York Stock Exchange Closings. The holidays (as observed) on which the New York Stock Exchange is closed currently are: New Year's Day, Presidents' Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving and Christmas.

DIVIDENDS, DISTRIBUTIONS AND TAXES

The following information supplements and should be read in conjunction with the section in Fund's Prospectus entitled "Dividends, Distributions and Taxes."

Ordinarily, gains and losses realized from portfolio transactions will be treated as capital gain or loss. However, all or a portion of any gain realized from the sale or other disposition of certain market discount bonds will be treated as ordinary income under Section 1276 of the Internal Revenue Code of 1986, as amended.

YIELD INFORMATION

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "Yield Information."

For the seven-day period ended March 31, 1994, the Fund's yield was 2.30% and effective yield was 2.32%. These yields reflect the then current absorption of certain Fund expenses by the Manager and the waiver of the management fee, without which the Fund's yield and effective yield for the seven-day period ended March 31, 1994 would have been 1.68% and 1.69%, respectively. See "Management of the Fund" in the Prospectus. Yield is computed in accordance with a standardized method which involves determining the net change in the value of a hypothetical pre-existing Fund account having a balance of one share at the beginning of a seven calendar day period for which yield is to be quoted, dividing the net change by the value of the account at the beginning of the period to obtain the base period return, and annualizing the results (i.e., multiplying the base period return by 365/7). The net change in the value of the account reflects the value of additional shares purchased with dividends declared on the original share and any such additional shares and fees that may be charged to shareholder accounts, in proportion to the length of the base period and the Fund's average account size, but does not include realized gains and losses or unrealized appreciation and depreciation. Effective yield is computed by adding 1 to the base period return (calculated as described above), raising that sum to a power equal to 365 divided by 7, and subtracting 1 from the result.

Based upon a Federal personal income tax rate of 39.60%, the Fund's tax equivalent yield for the seven-day period ended March 31, 1994 was 3.81%. Without the expense absorption and the waiver of the management fee, the Fund's tax equivalent yield for the seven-day period ended March 31, 1994 would have been 2.78%. See "Management of the Fund" in the Prospectus. Tax equivalent yield is computed by dividing that portion of the yield or effective yield (calculated as described above) which is tax exempt, by 1 minus a stated tax rate and adding the quotient to that portion, if any, of the yield of the Fund that is not tax exempt.

Yields fluctuate and are not necessarily representative of future results. The investor should remember that yield is a function of the type and quality of the instruments in the portfolio, portfolio maturity and operating expenses. An investor's principal in the Fund is not guaranteed.

See "Determination of Net Asset Value" for a discussion of the manner in which the Fund's price per share is determined.

From time to time, the Fund may use hypothetical tax equivalent yields or charts in its advertising. These hypothetical yields or charts will be used for illustrative purposes only and are not indicative of the Fund's past or future performance.

PORTFOLIO TRANSACTIONS

Portfolio securities ordinarily are purchased from and sold to parties acting as either principal or agent. Newly-issued securities ordinarily are purchased directly from the issuer or from an underwriter; other purchases and sales usually are placed with those dealers from which it appears that the best price or execution will be obtained. Usually no brokerage commissions, as such, are paid by the Fund for such purchase and sales, although the price paid usually includes an undisclosed compensation to the dealer acting as agent. The prices paid to underwriters of newly-issued securities usually include a concession paid by the issuer to the underwriter, and purchases of after-market securities from dealers ordinarily are executed at a price between the bid and asked price. No brokerage commissions have been paid by the Fund to date.

Transactions are allocated to various dealers by the Fund's Investment Officers in their best judgment. The primary consideration is prompt and effective execution of orders at the most favorable price. Subject to that primary consideration, dealers may be selected for research, statistical or other services to enable the Manager to supplement its own research and analysis with the views and information of other securities firms.

Research services furnished by brokers through which the Fund effects securities transactions may be used by the Manager in advising other funds it advises and, conversely, research services furnished to the Manager by brokers in connection with other funds the Manager advises may be used by the Manager in advising the Fund. Although it is not possible to place a dollar value on these services, it is the opinion of the Manager that the receipt and study of such services should not reduce the overall expenses of its research department.

INFORMATION ABOUT THE FUND

The following information supplements and should be read in conjunction with the section in the Fund's Prospectus entitled "General Information."

Each Fund share has one vote and, when issued and paid for in accordance with the terms of the offering, is fully paid and non-assessable. Fund shares are of one class and have equal rights as to dividends and in liquidation. Shares have no preemptive, subscription or conversion rights and are freely transferable.

The Fund will send annual and semi-annual financial statements to all its shareholders.

CUSTODIAN, TRANSFER AND DIVIDEND DISBURSING AGENT, COUNSEL AND INDEPENDENT AUDITORS

The Bank of New York, 110 Washington Street, New York, New York 10286, is the Fund's custodian. The Shareholder Services Group, Inc., a subsidiary of First Data Corporation, P.O. Box 9671, Providence, Rhode Island 02940-9671, is the Fund's transfer and dividend disbursing agent. Neither The Bank of New York nor The Shareholder Services Group, Inc. has any part in determining the investment policies of the Fund or which portfolio securities are to be purchased or sold by the Fund.

Stroock & Stroock & Lavan, 7 Hanover Square, New York, New York 10004-2696, as counsel for the Fund, has rendered its opinion as to certain legal matters regarding the due authorization and valid issuance of the shares of beneficial interest being sold pursuant to the Fund's Prospectus.

Ernst & Young, 787 Seventh Avenue, New York, New York 10019, independent auditors, have been selected as auditors of the Fund.

RISK FACTORS - INVESTING IN
FLORIDA MUNICIPAL OBLIGATIONS

The following information constitutes only a brief summary, does not purport to be a complete description, and is based on information available as of the date of this Statement of Additional Information. While the Fund has not independently verified such information, it has no reason to believe that such information is not correct in all material respects.

General - The Florida Constitution and Statutes mandate that the State budget as a whole, and each separate fund within the State budget, be kept in balance from currently available revenues each fiscal year. Florida's Constitution permits issuance of Florida Municipal Obligations pledging the full faith and credit of the State, with a vote of the electors, to finance or refinance fixed capital outlay projects authorized by the Legislature provided that the outstanding principal does not exceed 50% of the total tax revenues of the State for the two preceding years. Florida's Constitution also provides that the Legislature shall appropriate monies sufficient to pay debt service on State bonds pledging the full faith and credit of the State as the same becomes due.

Revenues and Expenditures. Financial operations of the State of Florida covering all receipts and expenditures are maintained through the use of three fund types - the General Revenue Fund, Trust Funds and the Working Capital Fund. The General Revenue Fund receives the majority of State tax revenues. The Trust Funds consist of monies received by the State which under law or trust agreement are segregated for a purpose authorized by law. Revenues in the General Revenue Fund which are in excess of the amount needed to meet appropriations may be transferred to the Working Capital Fund. The Florida Constitution and Statutes mandate that the State budget as a whole, and each separate fund within the State budget, be kept in balance from currently available revenues each State fiscal year.

For fiscal year 1993-94, General Revenue plus Working Capital funds available totalled approximately \$13.555 billion, an 8.2% increase over 1992-93, resulting in unencumbered reserves of approximately \$277.9 million. This amount reflected a transfer of \$190 million, out of an estimated \$220 million in non-recurring revenue due to Hurricane Andrew, to a hurricane relief trust fund. For fiscal year 1994-95, General Revenue plus Working Capital funds available are estimated to total approximately \$14.311 billion, a 5.6% increase over 1993-94. This amount reflects a transfer of \$159 million in non-recurring revenue due to Hurricane Andrew, to a hurricane relief trust fund. Fiscal year 1992-93 General Revenue plus Working Capital funds available totalled \$12.533 billion, and total effective appropriations were \$11.987 billion, resulting in unencumbered reserves of \$543.5 million at the end of the fiscal year. The massive effort to rebuild and replace destroyed or damaged property in the wake of Hurricane Andrew is responsible for the substantial positive revenue estimates shown. Most of the impact is in the sales tax. Florida ended fiscal years 1990-91 and 1991-92 with General Revenue plus Working Capital funds unencumbered reserves of approximately \$50 million and \$184.6 million, respectively.

In fiscal year 1992-93, the State derived approximately 62% of its total direct revenues to the General Revenue Fund, Trust Funds and Working Capital Fund from State taxes. Federal grants and other special revenues accounted for the remaining revenues. Major sources of tax revenues to the General Revenue Fund are the sales and use tax, corporate income tax, intangible personal property tax and beverage tax, which amounted to 68%, 7%, 4% and 4%, respectively, of total General Revenue Fund receipts.

State expenditures are categorized for budget and appropriation purposes by type of fund and spending unit, which are further subdivided by line item. In fiscal year 1992-93, expenditures from the General Revenue Fund for education, health and welfare and public safety amounted to approximately 49%, 30% and 11%, respectively, of total General Revenues

fund receipts.

Sales and Use Tax. The greatest single source of tax receipts in Florida is the sales and use tax. The sales tax is 6% of the sales price of tangible personal property sold at retail in the State. The use tax is 6% of the cost price of tangible personal property when the same is not sold but is used, or stored for use, in the State. The use tax also applies to the use in the State of tangible personal property purchased outside Florida which would have been subject to the sales tax if purchased from a Florida dealer. Less than 10% of the sales tax is designated for local governments and is distributed to the respective counties in which collected for use by such counties and municipalities therein. In addition to this distribution, local governments may (by referendum) assess a .5% or 1% discretionary sales surtax within their county. Proceeds from this local option sales tax are earmarked for funding local infrastructure programs and acquiring land for public recreation or conservation or protection of natural resources. In addition, non-consolidated counties with populations in excess of 800,000 may levy a local option sales tax to fund indigent health care. This tax rate may not exceed .5% and the combined levy of the indigent health care surtax and the infrastructure surtax described above may not exceed 1%. Furthermore, charter counties which adopted a charter prior to June 1, 1976, and each county with a consolidated county/municipal government, may (by referendum) assess up to a 1% discretionary sales surtax within their county. Proceeds from this tax are earmarked for the development, construction, maintenance and operation of a fixed guideway rapid transit system or may be remitted to an expressway or transportation authority for use on county roads and bridges, for a bus system, or to service bonds financing roads and bridges. The two taxes, sales and use, stand as complements to each other, and taken together provide a uniform tax upon either the sale at retail or the use of all tangible personal property irrespective of where it may have been purchased. This tax also includes a levy on the following: (i) rentals of tangible personal property, transient lodging and non-residential real property; (ii) admissions to places of amusements, most sports and recreation events; (iii) utilities, except those used in homes; and (iv) restaurant meals. Exemptions include: groceries; medicines; hospital rooms and meals; fuels used to produce electricity; purchases by religious, charitable and educational nonprofit institutions; most professional, insurance and personal service transactions; apartments used as permanent dwellings; the trade-in value of motor vehicles; and residential utilities.

All receipts of the sales and use tax, with the exception of the tax on gasoline and special fuels, are credited to either the General Revenue Fund, the Solid Waste Management Trust Fund, or counties and cities. For the State fiscal year which ended June 30, 1993, receipts from this source were \$9.426 billion, an increase of 12.5% from fiscal year 1991-92.

Motor Fuel Tax. The second largest source of State tax receipts is the tax on motor fuels. Preliminary data show collections from this source in the State fiscal year ended June 30, 1992, were \$1.476 billion. However, these revenues are almost entirely dedicated trust funds for specific purposes and are not included in the State General Revenue Fund.

State and local taxes on motor fuels (gasoline and special fuel) include several distinct fuel taxes: (i) the State sales tax on motor fuels, levied at 6% of the average retail price per gallon of fuel, not to fall below 6.9 cents per gallon; (ii) the State excise tax of four cents per gallon of motor fuel, proceeds distributed to local governments; (iii) the State Comprehensive Enhanced Transportation System (SCETS) tax, which is levied at a rate in each county equal to two-thirds of the sum of the county's local option motor fuel taxes; and (iv) local option motor fuel taxes, which may range between one cent to seven cents per gallon.

Alcoholic Beverage Tax. Florida's alcoholic beverage tax is an excise tax on beer, wine, and liquor. This tax is one of the State's major tax sources, with revenues totalling \$442.2 million in State fiscal year ended June 30, 1993. Alcoholic beverage receipts increased 1.6% from the previous year's total. The revenues collected from this tax are deposited into the State's General Revenue Fund.

The 1990 Legislature established a surcharge on alcoholic beverages. This charge is levied on alcoholic beverages sold for consumption on premises. The surcharge is at ten cents per ounce of liquor, ten cents per four ounces of wine, four cents per twelve ounces of beer. Most of these proceeds are deposited into the General Revenue Fund. In fiscal 1992-93, a total of \$97.0 million was collected.

Corporate Income Tax. Pursuant to an amendment to the State Constitution, the State Legislature adopted, effective January 1, 1972, the "Florida Income Tax Code" imposing a tax upon the net income of corporations, organizations, associations and other artificial entities for the privilege of conducting business, deriving income or existing within the State. This tax does not apply to natural persons who engage in a trade or business or profession under their own or any fictitious name, whether individually as proprietorships or in partnerships with others, estates of decedents or incompetents, or testamentary trusts.

The tax is imposed in an amount equal to 5.5% of the taxpayer's net corporate income for the taxable year, less a \$5,000 exemption, as defined in such Code. Net income is defined by the Code as that share of a taxpayer's adjusted Federal income for such year which is apportioned to the State of Florida. Apportionment is by weighted factors of sales (50%), property (25%) and payroll (25%). All business income is apportioned and non-business income is allocated to a single jurisdiction, usually the state of commercial domicile.

All receipts of the corporate income tax are credited to the General Revenue Fund. For the fiscal year ended June 30, 1993, receipts from this source were \$846.6 million, an increase of 5.6% from fiscal year 1991-92.

Documentary Stamp Tax. Deeds and other documents relating to realty are taxed at 70 cents per \$100 of consideration, while corporate shares, bonds, certificates of indebtedness, promissory notes, wage assignments and retail charge accounts are taxed at 35 cents per \$100 of consideration. Documentary stamp tax collections totalled \$639 million during fiscal year 1992-93, posting a 27% increase from the previous fiscal year. The General Revenue Fund receives approximately 71% of documentary stamp tax collections.

Gross Receipts Tax. Effective July 1, 1992, the tax rate was increased from 2.25% to 2.5% of the gross receipts of electric, natural gas and telecommunications services. All gross receipts utilities collections are credited to the Public Education Capital Outlay and Debt Service Trust Fund. In fiscal year 1992-93, gross receipts utilities tax collections totalled \$447.9 million, an increase of 14.4% over the previous fiscal year.

Intangible Personal Property Tax. This tax is levied on two distinct bases: i) stocks, bonds, including bonds secured by Florida realty, notes, government leaseholds, interests in limited partnerships registered with the SEC, and other miscellaneous intangible personal property not secured by liens on Florida realty are taxed annually at a rate of 2 mills, ii) mortgages and other obligations secured by liens on Florida realty, taxed with a non-recurring 2 mill tax.

Of the tax proceeds, 33.5% is distributed to the County Revenue Sharing Trust Fund. The remainder is distributed to the General Revenue Fund.

Fiscal year 1992-93 total intangible personal property tax collections were \$783.4 million, a 33% increase over the prior year.

Severance Taxes. The severance tax includes the taxation of oil, gas and sulfur production and a tax on the severance of primarily phosphate rock and other solid minerals. Total collections from severance taxes totalled \$64.5 million during fiscal year 1992-93, down 4% from the previous fiscal year.

Lottery. The 1987 Legislature created the Department of the Lottery to operate the State Lottery and setting forth the allocation of the revenues. Of the revenues generated by the Lottery, 50% is to be returned to the public as prizes; at least 38% is to be deposited in the Educational Enhancement Trust Fund (for public education); and no more than 12% can be spent on the administrative cost of operating the lottery.

Fiscal year 1992-93 produced ticket sales of \$2.13 billion of which education received approximately \$810.4 million.

APPENDIX B

Description of S&P, Moody's and Fitch ratings:

S&P

Municipal Bond Ratings

An S&P municipal bond rating is a current assessment of the creditworthiness of an obligor with respect to a specific obligation.

The ratings are based on current information furnished by the issuer or obtained by S&P from other sources it considers reliable, and will include: (1) likelihood of default-capacity and willingness of the obligor as to the timely payment of interest and repayment of principal in accordance with the terms of the obligation; (2) nature and provisions of the obligation; and (3) protection afforded by, and relative position of, the obligation in the event of bankruptcy, reorganization or other arrangement under the laws of bankruptcy and other laws affecting creditors' rights.

AAA

Debt rated AAA has the highest rating assigned by S&P. Capacity to pay interest and repay principal is extremely strong.

AA

Debt rated AA has a very strong capacity to pay interest and repay principal and differs from the highest rated issues only in small degree. The AA ratings may be modified by the addition of a plus (+) or a minus (-) sign, which is used to show relative standing within the category.

Municipal Note Ratings

SP-1

The issuers of these municipal notes exhibit very strong or strong capacity to pay principal and interest. Those issues determined to possess overwhelming safety characteristics are given a plus (+) designation.

SP-2

The issuers of these municipal notes exhibit satisfactory capacity to pay principal and interest.

Commercial Paper Ratings

The designation A-1 by S&P indicates that the degree of safety regarding timely payment is either overwhelming or very strong. Those issues determined to possess overwhelming safety characteristics are denoted with a plus sign (+) designation. Capacity for timely payment on issues with an A-2 designation is strong. However, the relative degree of safety is not as high as for issues designated A-1.

Moody's

Municipal Bond Ratings

Aaa

Bonds which are rated Aaa are judged to be of the best quality. They carry the smallest degree of investment risk and are generally referred to as "gilt edge." Interest payments are protected by a large or by an exceptionally stable margin and principal is secure. While the various protective elements are likely to change, such changes as can be visualized are most unlikely to impair the fundamentally strong position of such issues.

Aa

Bonds which are rated Aa are judged to be of high quality by all standards. Together with the Aaa group they comprise what generally are known as high grade bonds. They are rated lower than the best bonds because margins of protection may not be as large as in Aaa securities or fluctuation of protective elements may be of greater amplitude or there may be other elements present which make the long-term risks appear somewhat larger than in Aaa securities.

Moody's applies the numerical modifiers 1, 2 and 3 to show relative standing within the AA rating category. The modifier 1 indicates a ranking for the security in the higher end of a rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of a rating category.

Municipal Note Ratings

Moody's ratings for state and municipal notes and other short-term loans are designated Moody's Investment Grade (MIG). Such ratings recognize the difference between short-term credit risk and long-term risk.

Factors affecting the liquidity of the borrower and short-term cyclical elements are critical in short-term ratings, while other factors of major importance in bond risk, long-term secular trends for example, may be less important over the short run.

A short-term rating may also be assigned on an issue having a demand feature. Such ratings will be designated as VMIG or, if the demand feature is not rated, as NR. Short-term ratings on issues with demand features are differentiated by the use of the VMIG symbol to reflect such characteristics as payment upon periodic demand rather than fixed maturity dates and payment relying on external liquidity. Additionally, investors should be alert to the fact that the source of payment may be limited to the external liquidity with no or limited legal recourse to the issuer in the event the demand is not met.

Moody's short-term ratings are designated Moody's Investment Grade as MIG 1 or VMIG 1 through MIG 4 or VMIG 4. As the name implies, when Moody's assigns a MIG or VMIG rating, all categories define an investment grade situation.

MIG 1/VMIG 1

This designation denotes best quality. There is present strong protection by established cash flows, superior liquidity support or demonstrated broad-based access to the market for refinancing.

MIG 2/VMIG 2

This designation denotes high quality. Margins of protection are ample although not so large as in the preceding group.

Commercial Paper Ratings

The rating Prime-1 (P-1) is the highest commercial paper rating assigned by Moody's. Issuers of P-1 paper must have a superior capacity for repayment of short-term promissory obligations, and ordinarily will be

evidenced by leading market positions in well established industries, high rates of return on funds employed, conservative capitalization structures with moderate reliance on debt and ample asset protection, broad margins in earnings coverage of fixed financial charges and high internal cash generation, and well established access to a range of financial markets and assured sources of alternate liquidity. Issuers rated Prime-2 (P-2) have a strong ability for repayment of senior short-term debt obligations. Capitalization characteristics, while still appropriate, may be more affected by external conditions. Ample alternate liquidity is maintained.

Fitch

Municipal Bond Ratings

The ratings represent Fitch's assessment of the issuer's ability to meet the obligations of a specific debt issue or class of debt. The ratings take into consideration special features of the issue, its relationship to other obligations of the issuer, the current financial condition and operative performance of the issuer and of any guarantor, as well as the political and economic environment that might affect the issuer's future financial strength and credit quality.

AAA

Bonds rated AAA are considered to be investment grade and of the highest credit quality. The obligor has an exceptionally strong ability to pay interest and repay principal, which is unlikely to be affected by reasonably foreseeable events.

AA

Bonds rated AA are considered to be investment grade and of very high credit quality. The obligor's ability to apply interest and repay principal is very strong, although not quite as strong as bonds rated AAA. Because bonds rated in the AAA and AA categories are not significantly vulnerable to foreseeable future developments, short-term debt of these issuers is generally rated F-1+. Plus (+) and minus (-) signs are used with a rating symbol to indicate the relative position of a credit within the rating category.

Short-Term Ratings

Fitch's short-term ratings apply to debt obligations that are payable on demand or have original maturities of up to three years, including commercial paper, certificates of deposit, medium-term notes, and municipal and investment notes.

Although the credit analysis is similar to Fitch's bond rating analysis, the short-term rating places greater emphasis than bond ratings on the existence of liquidity necessary to meet the issuer's obligations in a timely manner.

Short-Term Ratings

F-1+

Exceptionally Strong Credit Quality. Issues assigned this rating are regarded as having the strongest degree of assurance for timely payment.

F-1

Very Strong Credit Quality. Issues assigned this rating reflect an assurance of timely payment only slightly less in degree than issues rated F-1+.

F-2

Good Credit Quality. Issues carrying this rating have a satisfactory

degree of assurance for timely payments, but the margin of safety is not as great as the F-1+ and F-1 categories.

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
Statement of Assets and Liabilities
November 12, 1993

ASSETS

Cash	\$100,000
Deferred organization and initial offering expenses	47,585
Total Assets	\$147,585

LIABILITIES

Accrued organization and initial offering expenses	47,585
----------------------------------------------------	--------

NET ASSETS applicable to 100,000 shares of beneficial interest (\$.001 par value) issued and outstanding (unlimited number of shares authorized)	\$100,000
--------------------------------------------------------------------------------------------------------------------------------------------------	-----------

=====

NET ASSET VALUE, offering and redemption price per share (\$100,000 / 100,000 shares)	\$1.00
-------------------------------------------------------------------------------------------------	--------

=====

NOTE - Dreyfus Florida Municipal Money Market Fund (the "Fund") was organized as a Massachusetts business trust on March 12, 1992 and has had no operations since that date other than matters relating to its organization and registration as a non-diversified, open-end investment company under the Investment Company Act of 1940 and the Securities Act of 1933 and the sale and issuance of 100,000 shares of beneficial interest to The Dreyfus Corporation ("Initial Shares"). Organization expenses payable by the Fund have been deferred and will be amortized from the date operations commence over a period which it is expected that a benefit will be realized, not to exceed five years. If any of the Initial Shares are redeemed during the amortization period by any holder thereof, the redemption proceeds will be reduced by any unamortized organization expenses in the same proportion as the number of Initial Shares being redeemed bears to the number of Initial Shares outstanding at the time of the redemption.

REPORT OF INDEPENDENT AUDITORS

Shareholder and Board of Trustees
Dreyfus Florida Municipal
Money Market Fund

We have audited the accompanying statement of assets and liabilities of Dreyfus Florida Municipal Money Market Fund as of November 12, 1993. This statement of assets and liabilities is the responsibility of the Fund's management. Our responsibility is to express an opinion on this statement of assets and liabilities based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether this statement of assets and liabilities is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the

statement of assets and liabilities. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement of assets and liabilities presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of assets and liabilities referred to above presents fairly, in all material respects, the financial position of Dreyfus Florida Municipal Money Market Fund at November 12, 1993, in conformity with generally accepted accounting principles.

New York, New York
November 12, 1993

Ernst & Young

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND

<TABLE>

<CAPTION>

STATEMENT OF INVESTMENTS

	MARCH 31, 1994 (UNAUDITED)	
	PRINCIPAL AMOUNT	VALUE
	-----	-----
	<C>	<C>
TAX EXEMPT INVESTMENTS-100.0%		
<S>		
FLORIDA-94.0%		
Broward County Industrial Development Authority, IDR, CP 2.80%, Series A, 6/8/94 (LOC: Industrial Bank of Japan, Mitsubishi Bank and Sumitomo Bank) (a)....	\$ 2,000,000	\$ 2,000,000
Broward County Housing Financing Authority, Revenue, CP 2.40%, Series B, 4/8/94 (LOC: Industrial Bank of Japan, Mitsubishi Bank and Sumitomo Bank) (a)....	700,000	700,000
Clay County, Utilities Systems Revenue 2.60%, 11/1/94 (Insured; FGIC).....	225,000	225,000
Collier County Housing Finance Authority, Multi-Family Revenue, VRDN (River Reach Project) 2.25% (LOC; Morgan Guaranty Trust) (a,b).....	1,100,000	1,100,000
Dade County, IDR, Solid Waste, VRDN (Montenay LTD. Project):		
2.50% (LOC; Banque Paribas) (a,b).....	800,000	800,000
2.50%, Series A (LOC; Banque Nationale de Paris) (a,b).....	3,000,000	3,000,000
Dade County Industrial Development Authority, IDR, VRDN (Kar Printing Project) 3.30% (LOC; ABN-Amro Bank) (a,b).....	2,425,000	2,425,000
Dade County Housing Finance Authority, MFMR, VRDN (Flamingo Plaza Apartment Project) 2.375%, Series 18 (LOC; The Bank of New York) (a,b).....	2,000,000	2,000,000
Florida Housing Finance Agency, Multi-Family Housing, VRDN (Kings Colony Project) 2.325%, Series D (LOC; Bankers Trust) (a,b).....	4,740,000	4,740,000
Florida State Department General Services, Division Facilities Management Revenue, Refunding (Florida Facilities Pool) 4.80%, 9/1/94 (Insured; AMBAC).....	2,975,000	3,004,481
Florida State Division Bond Finance Department General Services, Revenues: (Department Natural Resource Preservation) 4%, 7/1/94.....	1,000,000	1,003,724
Refunding (Department Environmental-Save Coast) 4.20%, 7/1/94 (Insured; AMBAC).....	305,000	306,136
Florida Municipal Power Agency, Revenue: (All Requirements Power Supply Project) 2.50%, 10/1/94 (Insured; AMBAC)....	715,000	715,000
CP (Pooled Loan Project) 2.20%, Series A, 4/11/94 (LOC; Morgan Guaranty Trust) (a).....	1,155,000	1,155,000
Hillsborough County Industrial Development Authority, PCR, VRDN (Tampa Electric Co. Project) 2.90% (b).....	1,000,000	1,000,000
Homestead Special Insurance Assessment, Revenue (Hurricane Andrew Covered Claim) 3.30%, 9/1/94 (Insured; MBIA).....	1,000,000	1,004,545
City of Jacksonville:		
Guaranteed Entitlement Revenue, Refunding 4%, Series A, 10/1/94 (Insured; AMBAC).....	400,000	402,951
PCR, Refunding, CP (Florida Power and Light Co.) 2.75%, 6/9/94 (Corp. Guaranty; Florida Power and Light Co.).....	2,000,000	2,000,000
VRDN:		
Health Facilities Authority, Health Facilities Revenue, (HSI Support Systems) 3% (Insured; MBIA) (b).....	3,000,000	3,000,000
HR (Baptist Medical Center Project) 2.20% (LOC; First Union National Bank) (a,b).....	3,450,000	3,450,000
IDR (University of Health Science Center)		

2.15% (LOC; Barnett Bank) (a,b).....	2,000,000	2,000,000
Lee County Industrial Development Authority, IDR, VRDN (Christian & Missionary Alliance Foundation-Shell Point Village Project)		
2.025% (LOC; Banque Nationale de Paris) (a,b).....	700,000	700,000
Martin County Industrial Development Authority, IDR, VRDN (Indiantown Cogeneration)		
2.35%, Series A (LOC; Credit Suisse) (a,b).....	3,200,000	3,200,000
City of Palm Bay, Utilities Revenue 2.50%, 10/1/94 (Insured; MBIA).....	685,000	685,000

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
STATEMENT OF INVESTMENTS (CONTINUED)

MARCH 31, 1994 (UNAUDITED)

TAX EXEMPT INVESTMENTS (CONTINUED)	PRINCIPAL AMOUNT	VALUE
	-----	-----
FLORIDA (CONTINUED)		
Palm Beach County, Water and Sewer Revenue, VRDN 2.90% (LOC; Sanwa Bank) (a,b).	\$ 2,100,000	\$ 2,100,000
Pasco County Industrial Development Authority, Revenue, VRDN (Woodhaven Partners Ltd. Project) 2.275% (LOC; Krediet Bank) (a,b).....	700,000	700,000
Putnam County Development Authority, PCR (NRU-Seminole Electric) 3.05%, Series H-3, 9/15/94.....	3,200,000	3,200,000
Saint Lucie County, Solid Waste Disposal Revenue, VRDN (Light and Power Co. Project) 2.70% (b).....	2,200,000	2,200,000
Sarasota County Public Hospital District, HR, CP (Sarasota Memorial Hospital Project):		
2.20%, Series B, 4/11/94 (LOC; Sumitomo Bank) (a).....	1,000,000	1,000,000
2.20%, Series C, 5/12/94 (LOC; Sumitomo Bank) (a).....	2,340,000	2,340,000
Sunshine Governmental Financing Commission, CP:		
2.20%, 4/12/94 (LOC: Morgan Guaranty Trust, National Westminster Bank and United Bank of Switzerland) (a).....	1,000,000	1,000,000
2.25%, 4/21/94 (LOC: Morgan Guaranty Trust, National Westminster Bank and United Bank of Switzerland) (a).....	2,000,000	2,000,000
2.70%, 5/19/94 (LOC: Morgan Guaranty Trust, National Westminster Bank and United Bank of Switzerland) (a).....	3,000,000	3,000,000
West Orange Memorial Hospital, Tax District Revenue, CP:		
2%, Series A-1, 4/19/94 (LOC; Societe Generale) (a).....	2,000,000	2,000,000
2%, Series A-2, 4/19/94 (LOC; Societe Generale) (a).....	3,000,000	3,000,000
West Palm Beach, Utilities Systems Revenue		
4.10%, Series B, 10/1/94 (Insured; FGIC).....	105,000	105,722
U.S. RELATED-6.0%		
Commonwealth of Puerto Rico, TRAN 3%, Series A, 7/29/94.....	4,000,000	4,013,654

TOTAL INVESTMENTS		
(cost \$67,276,213).....		\$67,276,213
		=====

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SUMMARY OF ABBREVIATIONS

<S>	<C>	<S>	<C>
AMBAC	American Municipal Bond Assurance Corporation	LOC	Letter of Credit
CP	Commercial Paper	MBIA	Municipal Bond Insurance Association
FGIC	Financial Guaranty Insurance Corporation	MFMR	Multi-Family Mortgage Revenue
HR	Hospital Revenue	PCR	Pollution Control Revenue
IDR	Industrial Development Revenue	TRAN	Tax and Revenue Anticipation Notes
VRDN	Variable Rate Demand Notes		

</TABLE>

SUMMARY OF COMBINED RATINGS

MOODY'S	OR	STANDARD & POOR'S	PERCENTAGE OF VALUE
-----		-----	-----
VMIG1/MIG1, P1 (c)		SP1+/SP1, A1+/A1 (c)	88.9%
Aaa/Aa (d)		AAA/AA (d)	11.1

			100.0%
			=====

NOTES TO STATEMENT OF INVESTMENTS:

(a) Secured by letters of credit. At March 31, 1994, 60.2% of the Fund's net assets are backed by letters of credit issued by domestic banks, foreign banks and brokerage firms.

- (b) Securities payable on demand. The interest rate, which is subject to change, is based upon bank prime rates or an index of market interest rates.
- (c) P1 and A1 are the highest ratings assigned tax-exempt commercial paper by Moody's and Standard & Poor's, respectively.
- (d) Notes which are not MIG or SP rated are represented by bond ratings of the issuers.

See notes to financial statements.

<TABLE>
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 DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
 STATEMENT OF ASSETS AND LIABILITIES

MARCH 31, 1994 (UNAUDITED)

<S>	<C>	<C>
ASSETS:		
Investments in securities, at value-Note 1(a).....		\$ 67,276,213
Cash.....		5,206,515
Receivable for investment securities sold.....		1,000,253
Interest receivable.....		275,098
Prepaid expenses-Note 1(e).....		44,172
Due from The Dreyfus Corporation.....		66,353

		73,868,604
LIABILITIES;		
Accrued expenses and other liabilities.....		61,692

NET ASSETS.....		\$ 73,806,912
		=====
REPRESENTED BY:		
Paid-in capital.....		\$ 73,807,710
Accumulated net realized (loss) on investments.....		(798)

NET ASSETS at value applicable to 73,807,710 shares outstanding (unlimited number of \$.001 par value shares of Beneficial Interest authorized).....		\$ 73,806,912
		=====
NET ASSET VALUE, offering and redemption price per share (\$73,806,912 / 73,807,710 shares).....		\$1.00
		=====

STATEMENT OF OPERATIONS
 FROM OCTOBER 20, 1993 (COMMENCEMENT OF OPERATIONS) TO MARCH 31, 1994 (UNAUDITED)

INVESTMENT INCOME:		
INTEREST INCOME.....		\$ 391,368
EXPENSES:		
Management fee-Note 2(a).....	\$ 84,883	
Registration fees.....	25,456	
Auditing fees.....	13,360	
Shareholders' reports.....	9,133	
Organization expenses-Note 1(e).....	4,759	
Legal fees.....	4,000	
Trustees' fees and expenses-Note 2(c).....	3,805	
Custodian fees.....	3,422	
Shareholder servicing costs-Note 2(b).....	3,008	
Miscellaneous.....	1,219	

	153,045	
Less-expense reimbursement from Manager due to undertaking-Note 2(a).....	153,045	

TOTAL EXPENSES.....	-	

INVESTMENT INCOME-NET.....		391,368
NET REALIZED (LOSS) ON INVESTMENTS-NOTE 1(B).....		(798)

NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS.....		\$ 390,570
		=====

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DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
 STATEMENT OF CHANGES IN NET ASSETS
 FROM OCTOBER 20, 1993 (COMMENCEMENT OF OPERATIONS) TO MARCH 31, 1994 (UNAUDITED)
 <S>

OPERATIONS:

Investment income-net.....	\$ 391,368
Net realized (loss) on investments for the period.....	(798)

NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS.....	390,570
-----------------------------------------------------------	---------

DIVIDENDS TO SHAREHOLDERS FROM;

Investment income-net.....	(391,368)
----------------------------	-----------

BENEFICIAL INTEREST TRANSACTIONS (\$1.00 per share):

Net proceeds from shares sold.....	139,622,538
Dividends reinvested.....	341,136
Cost of shares redeemed.....	(66,255,964)

INCREASE IN NET ASSETS FROM BENEFICIAL INTEREST TRANSACTIONS.....	73,707,710
-------------------------------------------------------------------	------------

TOTAL INCREASE IN NET ASSETS.....	73,706,912
-----------------------------------	------------

NET ASSETS:

Beginning of period-Note 1.....	100,000
---------------------------------	---------

End of period.....	\$73,806,912
--------------------	--------------

</TABLE>

FINANCIAL HIGHLIGHTS (UNAUDITED)

Reference is made to page 2 of the Prospectus dated May 23, 1994.

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND

NOTES TO FINANCIAL STATEMENTS (UNAUDITED)

NOTE 1-SIGNIFICANT ACCOUNTING POLICIES:

Dreyfus Florida Municipal Money Market Fund (the "Fund") was organized as a Massachusetts business trust on March 12, 1992, and had no operations until October 20, 1993 (when operations commenced) other than matters relating to its organization and registration as a non-diversified open-end management investment company under the Investment Company Act of 1940 ("Act") and the Securities Act of 1933 and the sale and issuance of 100,000 shares of Beneficial Interest ("Initial Shares") to The Dreyfus Corporation ("Manager"). Dreyfus Service Corporation ("Distributor") acts as the exclusive distributor of the Fund's shares, which are sold to the public without a sales charge. The Distributor is a wholly-owned subsidiary of the Manager. The Fund's fiscal year ends on June 30.

It is the Fund's policy to maintain a continuous net asset value per share of \$1.00; the Fund has adopted certain investment, portfolio valuation and dividend and distribution policies to enable it to do so.

(A) PORTFOLIO VALUATION: Investments are valued at amortized cost, which has been determined by the Fund's Board of Trustees to represent the fair value of the Fund's investment.

(B) SECURITIES TRANSACTIONS AND INVESTMENT INCOME: Securities transactions are recorded on a trade date basis. Interest income, adjusted for amortization of premiums and, when appropriate, discounts on investments, is earned from settlement date and recognized on the accrual basis. Realized gain and loss from securities transactions are recorded on the identified cost basis.

The Fund follows an investment policy of investing primarily in municipal obligations of one state. Economic changes affecting the state and certain of its public bodies and municipalities may affect the ability of issuers within the state to pay interest on, or repay principal of, municipal obligations held by the Fund.

(C) DIVIDENDS TO SHAREHOLDERS: It is the policy of the Fund to declare

dividends daily from investment income-net. Such dividends are paid monthly. Dividends from net realized capital gain, if any, are normally declared and paid annually, but the Fund may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code. To the extent that net realized capital gain can be offset by capital loss carryovers, if any, it is the policy of the Fund not to distribute such gain.

(D) FEDERAL INCOME TAXES: It is the policy of the Fund to qualify as a regulated investment company, which can distribute tax exempt dividends, by complying with the provisions available to certain investment companies, as defined in applicable sections of the Internal Revenue Code, and to make distributions of income and net realized capital gain sufficient to relieve it from all, or substantially all, Federal income taxes.

(E) OTHER: Organization expenses paid by the Fund are included in prepaid expenses and are being amortized to operations from October 20, 1993, the date operations commenced, over the period during which it is expected that a benefit will be realized, not to exceed five years. At March 31, 1994, the unamortized balance of such expenses amounted to \$42,827. In the event that any of the Initial Shares are redeemed during the amortization period, the redemption proceeds will be reduced by any unamortized organization expenses in the same proportion as the number of such shares being redeemed bears to the number of such shares outstanding at the time of such redemption.

At March 31, 1994, the cost of investments for Federal income tax purposes was substantially the same as the cost for financial reporting purposes (see the Statement of Investments).

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND
NOTES TO FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)

NOTE 2-MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES:

(A) Pursuant to a management agreement ("Agreement") with the Manager, the management fee is computed at the annual rate of .50 of 1% of the average daily value of the Fund's net assets and is payable monthly. The Agreement provides for an expense reimbursement from the Manager should the Fund's aggregate expenses, exclusive of taxes, brokerage, interest on borrowings and extraordinary expenses, exceed the expense limitation of any state having jurisdiction over the Fund for any full fiscal year. However, the Manager has undertaken from October 20, 1993 through June 30, 1994 or until such time as the net assets of the Fund exceed \$150 million, regardless of whether they remain at that level, to reimburse all fees and expenses of the Fund. The expense reimbursement, pursuant to the undertaking, amounted to \$153,045 for the period ended March 31, 1994.

The undertaking may be modified by the Manager from time to time, provided that the resulting expense reimbursement would not be less than the amount required pursuant to the Agreement.

(B) Pursuant to the Fund's Shareholder Services Plan, the Fund reimburses the Distributor an amount not to exceed an annual rate of .25 of 1% of the value of the Fund's average daily net assets for servicing shareholder accounts. The services provided may include personal services relating to shareholder accounts, such as answering shareholder inquiries regarding the Fund and providing reports and other information, and services related to the maintenance of shareholder accounts. During the period ended March 31, 1994, the Fund was not charged pursuant to the Shareholders Services Plan.

(C) Certain officers and trustees of the Fund are "affiliated persons," as defined in the Act, of the Manager and/or the Distributor. Each trustee who is not an "affiliated person" receives an annual fee of \$1,000 and an attendance fee of \$250 per meeting.

(D) On December 5, 1993, the Manager entered into an Agreement and Plan of Merger (the "Merger Agreement") providing for the merger of the Manager with a subsidiary of Mellon Bank Corporation ("Mellon").

Following the merger, it is planned that the Manager will be a direct subsidiary of Mellon Bank, N.A. Closing of this merger is subject to a number of contingencies, including receipt of certain regulatory approvals and approvals of the stockholders of the Manager and of Mellon. The merger is expected to occur in mid-1994#, but could occur later.

As a result of regulatory requirements and the terms of the Merger Agreement, the Manager will seek various approvals from the Fund's board and shareholders before completion of the merger. Shareholder approval will be solicited by a proxy statement.

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND

PART C. OTHER INFORMATION

Item 24. Financial Statements and Exhibits. - List

(a) Financial Statements:

Included in Part A of the Registration Statement

Condensed Financial Information for the period from October 20, 1993 (commencement of operations) to March 31, 1994 (unaudited).

Included in Part B of the Registration Statement:

Statement of Investments--March 31, 1994 (unaudited).

Statement of Assets and Liabilities--March 31, 1994 (unaudited).

Statement of Operations-- for the period from October 20, 1993 (commencement of operations) to March 31, 1994 (unaudited).

Statement of Changes in Net Assets--for the period from October 20, 1993 (commencement of operations) to March 31, 1994 (unaudited).

Notes to Financial Statements (unaudited).

Statement of Assets and Liabilities dated November 12, 1993.

Report of Independent Auditors dated November 12, 1993.

Schedules No. I through VII and other financial statement information, for which provision is made in the applicable accounting regulations of the Securities and Exchange Commission, are either omitted because they are not required under the related instructions, they are inapplicable, or the required information is presented in the financial statements or notes thereto which are included in Part B of the Registration Statement.

Item 24. Financial Statements and Exhibits. - List (continued)

(b) Exhibits:

(1) Registrant's Agreement and Declaration of Trust and Amendments thereto are incorporated by reference to Exhibit (1) of Pre-Effective Amendment No. 1 to the Registration Statement on Form N-1A, filed on November 12, 1993.

(2) Registrant's By-Laws are incorporated by reference to Exhibit (2) of Pre-Effective Amendment No. 1 to the Registration

Statement on Form N-1A, filed on November 12, 1993.

- (5) Management Agreement is incorporated by reference to Exhibit (5) of Pre-Effective Amendment No. 1 to the Registration Statement on Form N-1A, filed on November 12, 1993.
- (6) (a) Distribution Agreement is incorporated by reference to Exhibit (6) of Pre-Effective Amendment No. 1 to the Registration Statement on Form N-1A, filed on November 12, 1993.
- (8) (a) Custody Agreement is incorporated by reference to Exhibit 8(a) of Pre-Effective Amendment No. 1 to the Registration Statement on Form N-1A, filed on November 12, 1993.
- (8) (b) Sub-Custodian Agreements are incorporated by reference to Exhibit 8(b) of Pre-Effective Amendment No. 1 to the Registration Statement on Form N-1A, filed on November 12, 1993.
- (10) Opinion and consent of Registrant's counsel is incorporated by reference to Exhibit (10) of Pre-Effective Amendment No. 1 to the Registration Statement on Form N-1A, filed on November 12, 1993.
- (11) Consent of Independent Auditors.
- (16) Schedules of Computation of Performance Data.

Item 24. Financial Statements and Exhibits. - List (continued)

Other Exhibits

- (a) Powers of Attorney of the Trustees and officers.
- (b) Certificate of Secretary is incorporated by reference to Other Exhibits (b) of Pre-Effective Amendment No. 1 to the Registration Statement on Form N-1A, filed on November 12, 1993.

Item 25. Persons Controlled by or under Common Control with Registrant.

Not Applicable

Item 26. Number of Holders of Securities.

(1)	(2)
Title of Class	Number of Record Holders as of April 19, 1994
Shares of Beneficial Interest (Par value \$.001)	1,074

Item 27. Indemnification

The Statement as to the general effect of any contract, arrangements or statute under which a director, officer, underwriter or affiliated person of the Registrant is insured or indemnified in any manner against any liability which may be incurred in such capacity, other than insurance provided by any director, officer, affiliated person or underwriter for their own protection, is incorporated by reference to Item 27 of

Reference is also made to the Distribution Agreement attached as Exhibit (6) of Pre-Effective Amendment No. 1 to the Registration Statement on Form N-1A, filed on November 12, 1993.

Item 28. Business and Other Connections of Investment Adviser.

The Dreyfus Corporation ("Dreyfus") and subsidiary companies comprise a financial service organization whose business consists primarily of providing investment management services as the investment adviser, manager and distributor for sponsored investment companies registered under the Investment Company Act of 1940 and as an investment adviser to institutional and individual accounts. Dreyfus also serves as sub-investment adviser to and/or administrator of other investment companies. Dreyfus Service Corporation, a wholly-owned subsidiary of Dreyfus, serves primarily as distributor of shares of investment companies sponsored by Dreyfus and of other investment companies for which Dreyfus acts as investment adviser, sub-investment adviser or administrator. Dreyfus Management, Inc., another wholly-owned subsidiary, provides investment management services to various pension plans, institutions and individuals.

Item 28. Business and Other Connections of Investment Adviser (continued)

Officers and Directors of Investment Adviser

Name and Position with Dreyfus	Other Businesses
MANDELL L. BERMAN Director	Real estate consultant and private investor 29100 Northwestern Highway, Suite 370 Southfield, Michigan 48034; Past Chairman of the Board of Trustees of Skillman Foundation. Member of The Board of Vintners Intl.
ALVIN E. FRIEDMAN Director	Senior Adviser to Dillon, Read & Co. Inc. 535 Madison Avenue New York, New York 10022; Director and member of the Executive Committee of Avnet, Inc.**
ABIGAIL Q. McCARTHY Director	Author, lecturer, columnist and educational consultant 2126 Connecticut Avenue Washington, D.C. 20008
DAVID B. TRUMAN Director	Educational consultant; Past President of the Russell Sage Foundation 230 Park Avenue New York, New York 10017; Past President of Mount Holyoke College South Hadley, Massachusetts 01075; Former Director: Student Loan Marketing Association 1055 Thomas Jefferson Street, N.W. Washington, D.C. 20006; Former Trustee: College Retirement Equities Fund 730 Third Avenue

HOWARD STEIN
Chairman of the Board and
Chief Executive Officer

Chairman of the Board, President and Investment
Officer:

Dreyfus Capital Growth Fund (A Premier
Fund)++;

Chairman of the Board and Investment Officer:

The Dreyfus Fund Incorporated++;
Dreyfus New Leaders Fund, Inc.++;
The Dreyfus Socially Responsible Growth
Fund, Inc. ++;

The Dreyfus Third Century Fund, Inc.++;

Chairman of the Board:

Dreyfus Acquisition Corporation*;
Dreyfus America Fund++++;
The Dreyfus Consumer Credit Corporation*;
Dreyfus Land Development Corporation*;
Dreyfus Management, Inc.*;
Dreyfus Service Corporation*;

Chairman of the Board and Chief Executive
Officer:

Major Trading Corporation*;

President, Managing General Partner and
Investment Officer:

Dreyfus Global Growth, L.P. (A Strategic
Fund)++;

Dreyfus Strategic Growth, L.P. ++;

Director, President and Investment Officer:

Dreyfus Appreciation Fund, Inc.++;
Dreyfus Asset Allocation Fund, Inc.++;
Dreyfus Capital Value Fund (A Premier
Fund)++;

Dreyfus Focus Funds, Inc.++;

Dreyfus Global Investing++;

Dreyfus Growth Opportunity Fund, Inc.++;

Premier Growth Fund, Inc.++;

Dreyfus Growth Allocation Fund, Inc.++

Director and Investment Officer:

Dreyfus Growth and Income Fund, Inc.++;

President:

Dreyfus Consumer Life Insurance Company*;

Director:

Avnet, Inc.**;

Comstock Partners Strategy Fund, Inc.***;

Dreyfus A Bonds Plus, Inc.++;

Dreyfus BASIC Money Market Fund, Inc.++;

The Dreyfus Fund International

Limited+++++;

Dreyfus Global Bond Fund, Inc.++;

Dreyfus Insured Municipal Bond Fund,

Inc.++;

Dreyfus Liquid Assets, Inc.++;

Dreyfus Money Market Instruments, Inc.++;

Dreyfus Municipal Bond Fund, Inc.++;

Dreyfus Municipal Money Market Fund,

Inc.++;

Dreyfus New Jersey Municipal Bond Fund,

Inc.++;

Dreyfus Partnership Management,

Inc.*;

Dreyfus Personal Management, Inc.*;

Dreyfus Precious Metals, Inc.*;

Dreyfus Realty Advisors, Inc.+++;

Dreyfus Service Organization, Inc.*;

Dreyfus Strategic Governments Income,

Inc.++;

The Dreyfus Trust Company++;

General Government Securities Money Market

Fund, Inc.++;

General Money Market Fund, Inc.++;

General Municipal Money Market Fund,

HOWARD STEIN
(cont'd)

HOWARD STEIN
(cont'd)

Inc.++;
FN Network Tax Free Money Market Fund,
Inc.++;
Seven Six Seven Agency, Inc.*;
World Balanced Fund++++;
Trustee and Investment Officer:
Dreyfus Short-Intermediate Government
Fund++;
Dreyfus Strategic Investing++;
Dreyfus Variable Investment Fund++;
Trustee:
Corporate Property Investors
New York, New York;
Dreyfus BASIC U.S. Government Money Market
Fund++;
Dreyfus California Tax Exempt Money Market
Fund++;
Dreyfus Institutional Money Market Fund++;
Dreyfus Institutional Short Term Treasury
Fund++;
Dreyfus Investors GNMA Fund++;
Dreyfus 100% U.S. Treasury Intermediate
Term Fund++;
Dreyfus 100% U.S. Treasury Long Term
Fund++;
Dreyfus 100% U.S. Treasury Money Market
Fund++;
Dreyfus 100% U.S. Treasury Short Term
Fund++;
Dreyfus Strategic Income++

JULIAN M. SMERLING
Vice Chairman of the
Board of Directors

Director and Executive Vice President:
Dreyfus Service Corporation*;
Director and Vice President:
Dreyfus Consumer Life Insurance Company*;
Dreyfus Service Organization, Inc.*;
Vice Chairman and Director:
The Dreyfus Trust Company++;
The Dreyfus Trust Company (N.J.)++;
Director:
The Dreyfus Consumer Credit Corporation*;
Dreyfus Partnership Management, Inc.*;
Seven Six Seven Agency, Inc.*

JOSEPH S. DiMARTINO
President, Chief Operating
Officer and Director

Director and Chairman of the Board:
The Dreyfus Trust Company++;
Director, President and Investment Officer:
Dreyfus Cash Management Plus, Inc.++;
Dreyfus Global Bond Fund, Inc.++;
Dreyfus International Equity Fund, Inc.++;
Dreyfus Liquid Assets, Inc.++;
Dreyfus Money Market Instruments, Inc.++;
Dreyfus Worldwide Dollar Money Market
Fund, Inc.++;
General Government Securities Money Market
Fund, Inc.++;
General Money Market Fund, Inc.++;

Director and President:
Dreyfus Acquisition Corporation*;
The Dreyfus Consumer Credit Corporation*;
Dreyfus Edison Electric Index Fund,
Inc.++;

JOSEPH S. DiMARTINO
(cont'd)

Dreyfus Life and Annuity Index Fund,
Inc.++;
Dreyfus Partnership Management, Inc.*;
The Dreyfus Trust Company (N.J.)++;
Dreyfus-Wilshire Target Funds, Inc.++;
First Prairie Tax Exempt Bond Fund,
Inc. ++;
Peoples Index Fund, Inc.++;
Peoples S&P MidCap Index Fund, Inc.++;

Trustee, President and Investment Officer:
Dreyfus Cash Management++;
Dreyfus Government Cash Management++;
Dreyfus Institutional Money Market Fund++;
Dreyfus Short-Intermediate Government
Fund++;
Dreyfus Treasury Cash Management++;
Dreyfus Treasury Prime Cash Management++;
Dreyfus Variable Investment Fund++;
Premier GNMA Fund++;

Trustee and President:
First Prairie Cash Management++;
First Prairie Diversified Asset Fund++;
First Prairie Money Market Fund++;
First Prairie Municipal Money Market
Fund++;
First Prairie U.S. Government Income
Fund++;
First Prairie U.S. Treasury Securities
Cash Management++;

Trustee, Vice President and Investment Officer:
Dreyfus Institutional Short Term
Treasury Fund++;

Trustee and Investment Officer:
Premier GNMA Fund++;

Director and Executive Vice President:
Dreyfus Service Corporation*;

Director, Vice President and Investment
Officer:

Dreyfus Balanced Fund, Inc.++;

Director and Vice President:
Dreyfus Service Organization, Inc.*;
General Municipal Bond Fund, Inc.++;
General Municipal Money Market Fund,
Inc.++;

Director and Investment Officer:
Dreyfus A Bonds Plus, Inc.++;
Dreyfus Appreciation Fund, Inc.++;
Dreyfus Short-Term Income Fund, Inc.++;
Premier Growth Fund, Inc.++;

Director and Corporate Member:
Muscular Dystrophy Association
810 Seventh Avenue
New York, New York 10019;

Director:
Dreyfus Management, Inc.*;
Dreyfus Personal Management, Inc.*;
Noel Group, Inc.
667 Madison Avenue
New York, New York 10021;

Trustee:
Bucknell University
Lewisburg, Pennsylvania 17837;

President and Investment Officer:
Dreyfus BASIC Money Market Fund, Inc.++;
Dreyfus BASIC U.S. Government Money Market
Fund++;

Vice President:
Dreyfus Consumer Life Insurance Company*;

Investment Officer:
The Dreyfus Fund Incorporated++;
Dreyfus Investors GNMA Fund++;
Dreyfus 100% U.S. Treasury Intermediate
Term Fund++;
Dreyfus 100% U.S. Treasury Long Term
Fund++;
Dreyfus 100% U.S. Treasury Money Market
Fund++;
Dreyfus 100% U.S. Treasury Short Term
Fund++;

President, Chief Operating Officer and

JOSEPH S. DiMARTINO
(cont'd)

Director:
Major Trading Corporation*

Chairman of the Board:
The Dreyfus Security Savings
Bank, F.S.B.;

Director and Executive Vice President:
Dreyfus Service Corporation*;

Director and Vice President:
Dreyfus Acquisition Corporation*;
Dreyfus Consumer Life Insurance Company*;
Dreyfus Service Organization, Inc.*;

Director:
Dreyfus America Fund++++;
Dreyfus BASIC Municipal Fund ++;
Dreyfus California Tax Exempt Bond Fund,
Inc.++;
Dreyfus Capital Value Fund (A Premier
Fund)++;
Dreyfus Connecticut Municipal Money Market
Fund, Inc.++;
Dreyfus GNMA Fund, Inc.++;
Dreyfus Intermediate Municipal Bond Fund,
Inc.++;
Dreyfus-Lincoln, Inc.*;
Dreyfus Management, Inc.*;
Dreyfus Michigan Municipal Money Market
Fund, Inc.++;
Dreyfus New Jersey Municipal Money Market
Fund, Inc.++;

LAWRENCE M. GREENE
Legal Consultant and
Director

LAWRENCE M. GREENE
(cont'd)

Dreyfus New Leaders Fund, Inc.++;
Dreyfus New York Tax Exempt Bond Fund,
Inc.++;
Dreyfus Ohio Municipal Money Market Fund,
Inc.++;
Dreyfus Precious Metals, Inc.*;
Dreyfus Thrift & Commerce+++;
The Dreyfus Trust Company (N.J.)++;
Seven Six Seven Agency, Inc.*;

Vice President:
Dreyfus Growth Opportunity Fund, Inc.++;

Trustee:
Dreyfus Massachusetts Municipal Money
Market Fund++;
Dreyfus Massachusetts Tax Exempt Bond
Fund++;
Dreyfus New York Tax Exempt Intermediate
Bond Fund++;
Dreyfus New York Tax Exempt Money Market
Fund++;
Dreyfus Pennsylvania Municipal Money
Market Fund++;

Investment Officer:
The Dreyfus Fund Incorporated++

ROBERT F. DUBUSS
Vice President

Director and Treasurer:
Major Trading Corporation*;

Director and Vice President:
The Dreyfus Consumer Credit Corporation*;
The Truepenny Corporation*;

Vice President:
Dreyfus Consumer Life Insurance Company*;

Treasurer:
Dreyfus Management, Inc.*;
Dreyfus Precious Metals, Inc.*;
Dreyfus Service Corporation*;

Assistant Treasurer:
The Dreyfus Fund Incorporated++;

Director:
The Dreyfus Trust Company++;

The Dreyfus Trust Company (N.J.)++;
Dreyfus Thrift & Commerce****

ALAN M. EISNER
Vice President and Chief
Financial Officer

Director and President:
The Truepenny Corporation*;
Vice President and Chief Financial Officer:
Dreyfus Acquisition Corporation*;
Dreyfus Consumer Life Insurance Company*;
Treasurer:
Dreyfus Realty Advisors, Inc.+++;
Treasurer, Financial Officer and Director:
The Dreyfus Trust Company++;
The Dreyfus Trust Company (N.J.)++;
Director:
Dreyfus Thrift & Commerce****;
Vice President and Director:
The Dreyfus Consumer Credit Corporation*

DAVID W. BURKE
Vice President and Chief
Administrative Officer

Vice President and Director:
The Dreyfus Trust Company++;
Formerly, President:
CBS News, a division of CBS, Inc.
524 West 57th Street
New York, New York 10019
Director:
Dreyfus BASIC Municipal Fund++;
Dreyfus California Tax Exempt Bond
Fund, Inc.++;
Dreyfus Connecticut Municipal Money Market
Fund, Inc.++;
Dreyfus Intermediate Municipal Bond
Fund, Inc.++;
Dreyfus Michigan Municipal Money Market
Fund, Inc.++;
Dreyfus New Jersey Municipal Money Market
Fund, Inc.++;
Dreyfus New York Tax Exempt Bond
Fund, Inc.++;
Dreyfus Ohio Municipal Money Market
Fund, Inc.++;
Trustee:
Dreyfus BASIC U.S. Government Money Market
Fund++;
Dreyfus California Intermediate Municipal
Bond Fund++;
Dreyfus California Tax Exempt Money
Market Fund++;
Dreyfus Cash Management++;
Dreyfus Connecticut Intermediate Municipal
Bond Fund++;
Dreyfus Government Cash Management++;
Dreyfus Institutional Short Term
Treasury Fund++;
Dreyfus Massachusetts Intermediate
Municipal Bond Fund++;
Dreyfus Massachusetts Municipal Money
Market Fund++;
Dreyfus Massachusetts Tax Exempt
Bond Fund++;
Dreyfus Municipal Cash Management Plus++;
Dreyfus New Jersey Intermediate Municipal
Bond Fund++;
Dreyfus New York Municipal Cash
Management++;
Dreyfus New York Tax Exempt Intermediate
Bond Fund++;
Dreyfus Pennsylvania Intermediate
Municipal Bond Fund++;
Dreyfus Pennsylvania Municipal Money

DAVID W. BURKE

(cont'd)

Market Fund++;
Dreyfus Short-Intermediate Government
Fund++;
Dreyfus Strategic Income++;
Dreyfus Strategic Investing++;
Dreyfus Tax Exempt Cash Management++;
Dreyfus Treasury Cash Management++;
Dreyfus Treasury Prime Cash Management++

ELIE M. GENADRY
Vice President -
Institutional Sales

President:
Institutional Services Division of Dreyfus
Service Corporation*;
Broker-Dealer Division of Dreyfus Service
Corporation*;
Group Retirement Plans Division of Dreyfus
Service Corporation;
Executive Vice President:
Dreyfus Service Corporation*;
Dreyfus Service Organization, Inc.*;
Senior Vice President:
Dreyfus Cash Management++;
Dreyfus Cash Management Plus, Inc.++;
Dreyfus Edison Electric Index Fund,
Inc.++;
Dreyfus Government Cash Management++;
Dreyfus Institutional Short Term
Treasury Fund++;
Dreyfus Life and Annuity Index Fund,
Inc.++;
Dreyfus Municipal Cash Management Plus++;
Dreyfus New York Municipal Cash
Management++;
Dreyfus Tax Exempt Cash Management++;
Dreyfus Treasury Cash Management++;
Dreyfus Treasury Prime Cash Management++;
Dreyfus-Wilshire Target Funds, Inc.++;
Peoples Index Fund, Inc.++;
Peoples S&P MidCap Index Fund, Inc.++;
Vice President:
The Dreyfus Trust Company++;
Premier Insured Municipal Bond Fund++;
Premier California Municipal Bond Fund++;
Premier Municipal Bond Fund++;
Premier New York Municipal Bond Fund++;
Vice President-Sales:
The Dreyfus Trust Company (N.J.)++;
Treasurer:
Pacific American Fund+++++

DANIEL C. MACLEAN
Vice President and General
Counsel

Director, Vice President and Secretary:
Dreyfus Precious Metals, Inc.*;
Director and Vice President:
The Dreyfus Consumer Credit Corporation*;
The Dreyfus Trust Company (N.J.)++;
Director and Secretary:
Dreyfus Partnership Management, Inc.*;
Major Trading Corporation*;
The Truepenny Corporation+;
Director:
Dreyfus America Fund++++;
Dreyfus Consumer Life Insurance Company*;
The Dreyfus Trust Company++;
Vice President:
Dreyfus Appreciation Fund, Inc.++;
Dreyfus BASIC Municipal Fund++;
Dreyfus California Tax Exempt Bond Fund,
Inc.++;
Dreyfus California Tax Exempt Money Market
Fund++;
Dreyfus Capital Value Fund (A Premier
Fund)++;

Dreyfus Cash Management++;
Dreyfus Cash Management Plus, Inc.++;
Dreyfus Connecticut Municipal Money Market
Fund, Inc.++;
Dreyfus Edison Electric Index Fund,
Inc.++;
Dreyfus Florida Intermediate Municipal
Bond Fund++;
Dreyfus Focus Funds, Inc.++;
Dreyfus GNMA Fund, Inc.++;
Dreyfus Government Cash Management++;
Dreyfus Growth and Income Fund, Inc.++;
Dreyfus Growth Opportunity Fund, Inc.++;
Dreyfus Institutional Short Term
Treasury Fund++;
Dreyfus Insured Municipal Bond Fund,
Inc.++;
Dreyfus Intermediate Municipal Bond Fund,
Inc.++;
Dreyfus Investors GNMA Fund++;
Dreyfus Life and Annuity Index Fund,
Inc.++;
Dreyfus Massachusetts Municipal Money
Market Fund++;
Dreyfus Massachusetts Tax Exempt Bond
Fund++;
Dreyfus Michigan Municipal Money Market
Fund, Inc.++;
Dreyfus Municipal Cash Management Plus++;
Dreyfus New Jersey Municipal Money Market
Fund, Inc.++;
Dreyfus New Leaders Fund, Inc.++;
Dreyfus New York Insured Tax Exempt Bond
Fund++;
Dreyfus New York Municipal Cash
Management++;
Dreyfus New York Tax Exempt Bond Fund,
Inc.++;
Dreyfus New York Tax Exempt Intermediate
Bond Fund++;
Dreyfus New York Tax Exempt Money Market
Fund++;
Dreyfus Ohio Municipal Money Market Fund,
Inc.++;
Dreyfus Pennsylvania Municipal Money
Market Fund++;
Dreyfus Short-Intermediate Government
Fund++;
Dreyfus Short-Intermediate Municipal Bond
Fund++;
The Dreyfus Socially Responsible Growth
Fund, Inc.++;
Dreyfus Tax Exempt Cash Management++;
The Dreyfus Third Century Fund, Inc.++;
Dreyfus Treasury Cash Management++;
Dreyfus Treasury Prime Cash Management++;
Dreyfus-Wilshire Target Funds, Inc.++;
First Prairie Cash Management++;
First Prairie Diversified Asset Fund++;
First Prairie Money Market Fund++;

First Prairie Municipal Money Market
Fund++;
First Prairie Tax Exempt Bond Fund,
Inc. ++;
First Prairie U.S. Government Income
Fund++;
First Prairie U.S. Treasury Securities
Cash Management++;
FN Network Tax Free Money Market Fund,
Inc.++;

DANIEL C. MACLEAN
(cont'd)

General California Municipal Money Market
Fund++;
General Government Securities Money Market
Fund, Inc.++;
General Money Market Fund, Inc.++;
General Municipal Bond Fund, Inc.++;
General Municipal Money Market Fund,
Inc.++;
General New York Municipal Bond Fund,
Inc.++;
General New York Municipal Money Market
Fund++;
Peoples Index Fund, Inc.++;
Peoples S&P MidCap Index Fund, Inc.++;
Premier Insured Municipal Bond Fund++;
Premier California Municipal Bond Fund++;
Premier GNMA Fund++;
Premier Growth Fund, Inc.++;
Premier Municipal Bond Fund++;
Premier New York Municipal Bond Fund++;
Premier State Municipal Bond Fund++;

Secretary:

Dreyfus A Bonds Plus, Inc.++;
Dreyfus Acquisition Corporation*;
Dreyfus Asset Allocation Fund, Inc.++;
Dreyfus Balanced Fund, Inc.++;
Dreyfus BASIC Money Market Fund, Inc.++;
Dreyfus BASIC U.S. Government Money Market
Fund++;
Dreyfus California Intermediate Municipal
Bond Fund++;
Dreyfus California Municipal Income,
Inc.++;
Dreyfus Capital Growth Fund (A Premier
Fund)++;
Dreyfus Connecticut Intermediate Municipal
Bond Fund++;
Dreyfus Florida Municipal Money Market
Fund++;
The Dreyfus Fund Incorporated++;
Dreyfus Global Bond Fund, Inc.++;
Dreyfus Global Growth, L.P. (A Strategic
Fund)++;
Dreyfus Global Investing++;
Dreyfus Growth Allocation Fund, Inc.++;
Dreyfus Institutional Money Market Fund++;
Dreyfus International Equity Fund, Inc.++;
Dreyfus Massachusetts Intermediate
Municipal Bond Fund++;
Dreyfus Money Market Instruments, Inc.++;
Dreyfus Municipal Bond Fund, Inc.++;
Dreyfus Municipal Income, Inc.++;
Dreyfus Municipal Money Market Fund,
Inc.++;
Dreyfus New Jersey Intermediate Municipal
Bond Fund++;
Dreyfus New Jersey Municipal Bond Fund,
Inc.++;
Dreyfus New York Municipal Income, Inc.++;
Dreyfus 100% U.S. Treasury Intermediate
Term Fund++;
Dreyfus 100% U.S. Treasury Long Term
Fund++;
Dreyfus 100% U.S. Treasury Money Market
Fund++;
Dreyfus 100% U.S. Treasury Short Term
Fund++;
Dreyfus Pennsylvania Intermediate
Municipal Bond Fund++;
Dreyfus Service Corporation*;
Dreyfus Service Organization, Inc.*;

DANIEL C. MACLEAN
(cont'd)

DANIEL C. MACLEAN
(cont'd)

Dreyfus Short-Term Income Fund, Inc.++;
Dreyfus Strategic Governments Income,
Inc.++;
Dreyfus Strategic Growth, L.P.++;
Dreyfus Strategic Income++;
Dreyfus Strategic Investing++;
Dreyfus Strategic Municipal Bond Fund,
Inc.++;
Dreyfus Strategic Municipals, Inc.++;
Dreyfus Variable Investment Fund++;
Dreyfus Worldwide Dollar Money Market
Fund, Inc.++;
General California Municipal Bond Fund,
Inc.++;
Seven Six Seven Agency, Inc.*;
Director and Assistant Secretary:
The Dreyfus Fund International
Limited+++++

JEFFREY N. NACHMAN
Vice President - Mutual
Fund Accounting

Vice President-Financial:
Dreyfus A Bonds Plus, Inc.++;
Dreyfus Appreciation Fund, Inc.++;
Dreyfus California Municipal Income,
Inc.++;
Dreyfus California Tax Exempt Bond Fund,
Inc.++;
Dreyfus California Tax Exempt Money Market
Fund++;
Dreyfus Capital Growth Fund (A Premier
Fund)++;
Dreyfus Capital Value Fund (A Premier
Fund)++;
Dreyfus Cash Management++;
Dreyfus Cash Management Plus, Inc.++;
Dreyfus Connecticut Municipal Money Market
Fund, Inc.++;
The Dreyfus Fund Incorporated++;
Dreyfus Global Growth, L.P. (A Strategic
Fund)++;
Dreyfus GNMA Fund, Inc.++;
Dreyfus Government Cash Management++;
Dreyfus Growth Opportunity Fund, Inc.++;
Dreyfus Institutional Money Market Fund++;
Dreyfus Insured Municipal Bond Fund,
Inc.++;
Dreyfus Intermediate Municipal Bond Fund,
Inc.++;
Dreyfus Investors GNMA Fund++;
Dreyfus Life and Annuity Index Fund,
Inc.++;
Dreyfus Liquid Assets, Inc.++;
Dreyfus Massachusetts Municipal Money
Market Fund++;
Dreyfus Massachusetts Tax Exempt Bond
Fund++;
Dreyfus Michigan Municipal Money Market
Fund, Inc.++;
Dreyfus Money Market Instruments, Inc.++;
Dreyfus Municipal Bond Fund, Inc.++;
Dreyfus Municipal Cash Management Plus++;
Dreyfus Municipal Income, Inc.++;
Dreyfus Municipal Money Market Fund,
Inc.++;
Dreyfus New Jersey Municipal Bond Fund,
Inc.++;
Dreyfus New Jersey Municipal Money Market
Fund, Inc.++;
Dreyfus New Leaders Fund, Inc.++;
Dreyfus New York Insured Tax Exempt Bond
Fund++;
Dreyfus New York Municipal Income, Inc.++;

JEFFREY N. NACHMAN
(cont'd)

Dreyfus New York Tax Exempt Bond Fund,
 Inc.++;
 Dreyfus New York Tax Exempt Intermediate
 Bond Fund++;
 Dreyfus New York Tax Exempt Money Market
 Fund++;
 Dreyfus Ohio Municipal Money Market Fund,
 Inc.++;
 Dreyfus 100% U.S. Treasury Intermediate
 Term Fund++;
 Dreyfus 100% U.S. Treasury Long Term
 Fund++;
 Dreyfus 100% U.S. Treasury Money Market
 Fund++;
 Dreyfus 100% U.S. Treasury Short Term
 Fund++;
 Dreyfus Pennsylvania Municipal Money
 Market Fund++;
 Dreyfus Short-Intermediate Government
 Fund++;
 Dreyfus Short-Intermediate Municipal Bond
 Fund++;
 Dreyfus Strategic Governments Income,
 Inc.++;
 Dreyfus Strategic Growth, L.P.++;
 Dreyfus Strategic Income++;
 Dreyfus Strategic Investing++;
 Dreyfus Strategic Municipal Bond Fund,
 Inc.++;
 Dreyfus Strategic Municipals, Inc.++;
 Dreyfus Tax Exempt Cash Management++;
 The Dreyfus Third Century Fund, Inc.++;
 Dreyfus Treasury Cash Management++;
 Dreyfus Treasury Prime Cash Management++;
 Dreyfus Variable Investment Fund++;
 Dreyfus Worldwide Dollar Money Market
 Fund, Inc.++;
 First Prairie Diversified Asset Fund++;
 First Prairie Money Market Fund++;

 First Prairie Municipal Money Market
 Fund++;
 First Prairie Tax Exempt Bond Fund,
 Inc.++;
 FN Network Tax Free Money Market Fund,
 Inc.++;
 General California Municipal Bond Fund,
 Inc.++;
 General California Municipal Money Market
 Fund++;
 General Government Securities Money Market
 Fund, Inc.++;
 General Money Market Fund, Inc.++;
 General Municipal Bond Fund, Inc.++;
 General Municipal Money Market Fund,
 Inc.++;
 General New York Municipal Bond Fund,
 Inc.++;
 General New York Municipal Money Market
 Fund++;
 Peoples Index Fund, Inc.++;
 Premier California Municipal Bond Fund++;
 Premier GNMA Fund++;
 Premier Municipal Bond Fund++;
 Premier New York Municipal Bond Fund++;
 Premier State Municipal Bond Fund++;
 Vice President and Treasurer:
 Dreyfus Asset Allocation Fund, Inc.++;
 Dreyfus Balanced Fund, Inc.++;
 Dreyfus BASIC Money Market Fund, Inc.++;
 Dreyfus BASIC Municipal Fund++;

JEFFREY N. NACHMAN
 (cont'd)

Dreyfus BASIC U.S. Government Money Market Fund++;
 Dreyfus California Intermediate Municipal Bond Fund++;
 Dreyfus Connecticut Intermediate Municipal Bond Fund++;
 Dreyfus Edison Electric Index Fund, Inc.++;
 Dreyfus Florida Intermediate Municipal Bond Fund++;
 Dreyfus Florida Municipal Money Market Fund++;
 Dreyfus Focus Funds, Inc.++;
 Dreyfus Global Bond Fund, Inc.++;
 Dreyfus Global Investing++;
 Dreyfus Growth Allocation Fund, Inc.++;
 Dreyfus Growth and Income Fund, Inc.++;
 Dreyfus Institutional Short Term Treasury Fund++;
 Dreyfus International Equity Fund, Inc.++;
 Dreyfus Massachusetts Intermediate Municipal Bond Fund++;
 Dreyfus New Jersey Intermediate Municipal Bond Fund++;
 Dreyfus New York Municipal Cash Management++;
 Dreyfus Pennsylvania Intermediate Municipal Bond Fund++;
 Dreyfus Short-Term Income Fund, Inc.++;
 The Dreyfus Socially Responsible Growth Fund, Inc.++;
 Dreyfus-Wilshire Target Funds, Inc.++;
 First Prairie Cash Management++;
 First Prairie U.S. Government Income Fund++;
 First Prairie U.S. Treasury Securities Cash Management++;
 Peoples S&P MidCap Index Fund, Inc.++;
 Premier Growth Fund, Inc.++;
 Premier Insured Municipal Bond Fund++;
 Assistant Treasurer:
 Pacific American Fund+++++

JEFFREY N. NACHMAN
(Cont'd)

PETER A. SANTORIELLO
Vice President

Director, President and Investment Officer:
 Dreyfus Balanced Fund, Inc.++;
 Director and President:
 Dreyfus Management, Inc.*;
 Vice President:
 Dreyfus Personal Management, Inc.*

ROBERT H. SCHMIDT
Vice President

President and Director:
 Dreyfus Service Corporation*;
 Seven Six Seven Agency, Inc.*;
 Formerly, Chairman and Chief Executive Officer:
 Levine, Huntley, Schmidt & Beaver
 250 Park Avenue
 New York, New York 10017

KIRK V. STUMPP
 Vice President -
 New Product Development

Senior Vice President and
 Director of Marketing:
 Dreyfus Service Corporation*

PHILIP L. TOIA
 Vice President and
 Director of Fixed-
 Income Research

Chairman of the Board and Vice President:
 Dreyfus Thrift & Commerce****;
 Director:
 The Dreyfus Security Savings Bank F.S.B.+;
 Senior Loan Officer and Director:
 The Dreyfus Trust Company++;

Vice President:
The Dreyfus Consumer Credit Corporation*;
President and Director:
Dreyfus Personal Management, Inc.*;
Director:
Dreyfus Realty Advisors, Inc.+++;
Formerly, Senior Vice President:
The Chase Manhattan Bank, N.A. and
The Chase Manhattan Capital Markets
Corporation
One Chase Manhattan Plaza
New York, New York 10081

KATHERINE C. WICKHAM
Assistant Vice President -
Human Resources

Vice President:
Dreyfus Consumer Life Insurance
Company++;
Formerly, Assistant Commissioner:
Department of Parks and Recreation of the
City of New York
830 Fifth Avenue
New York, New York 10022

JOHN J. PYBURN
Assistant Vice President

Treasurer and Assistant Secretary:
The Dreyfus Fund International
Limited+++++;
Treasurer:
Dreyfus A Bonds Plus, Inc.++;
Dreyfus Appreciation Fund, Inc.++;
Dreyfus California Municipal Income,
Inc.++;
Dreyfus California Tax Exempt Bond Fund,
Inc.++;
Dreyfus California Tax Exempt Money Market
Fund++;
Dreyfus Capital Growth Fund (A Premier
Fund)++;
Dreyfus Capital Value Fund (A Premier
Fund)++;
Dreyfus Cash Management++;
Dreyfus Cash Management Plus, Inc.++;
Dreyfus Connecticut Municipal Money Market
Fund, Inc.++;
The Dreyfus Fund Incorporated++;
Dreyfus Global Growth, L.P. (A Strategic
Fund)++;
Dreyfus GNMA Fund, Inc.++;
Dreyfus Government Cash Management++;
Dreyfus Growth Opportunity Fund, Inc.++;
Dreyfus Institutional Money Market Fund++;
Dreyfus Insured Municipal Bond Fund,
Inc.++;
Dreyfus Intermediate Municipal Bond Fund,
Inc.++;
Dreyfus Investors GNMA Fund++;
Dreyfus Life and Annuity Index Fund,
Inc.++;
Dreyfus Liquid Assets, Inc.++;
Dreyfus Massachusetts Municipal Money
Market Fund++;
Dreyfus Massachusetts Tax Exempt Bond
Fund++;
Dreyfus Michigan Municipal Money Market
Fund, Inc.++;
Dreyfus Money Market Instruments, Inc.++;
Dreyfus Municipal Bond Fund, Inc.++;
Dreyfus Municipal Cash Management Plus++;
Dreyfus Municipal Income, Inc.++;
Dreyfus Municipal Money Market Fund,
Inc.++;
Dreyfus New Jersey Municipal Bond Fund,
Inc.++;

JOHN J. PYBURN
(cont'd)

Dreyfus New Jersey Municipal Money Market
Fund, Inc.++;
Dreyfus New Leaders Fund, Inc.++;
Dreyfus New York Insured Tax Exempt Bond
Fund++;
Dreyfus New York Municipal Income, Inc.++;
Dreyfus New York Tax Exempt Bond Fund,
Inc.++;
Dreyfus New York Tax Exempt Intermediate
Bond Fund++;
Dreyfus New York Tax Exempt Money Market
Fund++;
Dreyfus Ohio Municipal Money Market Fund,
Inc.++;
Dreyfus 100% U.S. Treasury Intermediate
Term Fund++;
Dreyfus 100% U.S. Treasury Long Term
Fund++;
Dreyfus 100% U.S. Treasury Money Market
Fund++;
Dreyfus 100% U.S. Treasury Short Term
Fund++;
Dreyfus Pennsylvania Municipal Money
Market Fund++;
Dreyfus Short-Intermediate Government
Fund++;
Dreyfus Short-Intermediate Municipal Bond
Fund++;
Dreyfus Strategic Governments Income,
Inc.++;
Dreyfus Strategic Growth, L.P.++;
Dreyfus Strategic Income++;
Dreyfus Strategic Investing++;
Dreyfus Strategic Municipal Bond Fund,
Inc.++;
Dreyfus Strategic Municipals, Inc.++;
Dreyfus Tax Exempt Cash Management++;
The Dreyfus Third Century Fund, Inc.++;
Dreyfus Treasury Cash Management++;
Dreyfus Treasury Prime Cash Management++;
Dreyfus Variable Investment Fund++;
Dreyfus Worldwide Dollar Money Market
Fund, Inc.++;
First Prairie Diversified Asset Fund++;
First Prairie Money Market Fund++;
First Prairie Municipal Money Market
Fund++;
First Prairie Tax Exempt Bond Fund,
Inc. ++;
FN Network Tax Free Money Market Fund,
Inc.++;
General California Municipal Bond Fund,
Inc.++;
General California Municipal Money Market
Fund++;
General Government Securities Money Market
Fund, Inc.++;
General Money Market Fund, Inc.++;
General Municipal Bond Fund, Inc.++;
General Municipal Money Market Fund,
Inc.++;
General New York Municipal Bond Fund,
Inc.++;
General New York Municipal Money Market
Fund++;
Peoples Index Fund, Inc.++;
Premier California Municipal Bond Fund++;
Premier GNMA Fund++;
Premier Municipal Bond Fund++;
Premier New York Municipal Bond Fund++;
Premier State Municipal Bond Fund++

JOHN J. PYBURN
(cont'd)

MAURICE BENDRIHEM
Controller

Treasurer:
Dreyfus Consumer Life Insurance Company*;
Dreyfus Partnership Management, Inc.*;
Dreyfus Service Organization, Inc.*;
Seven Six Seven Agency, Inc.*;
The Truepenny Corporation*;

Controller:
Dreyfus Acquisition Corporation*;
The Dreyfus Trust Company++;
The Dreyfus Trust Company (N.J.)++;
The Dreyfus Consumer Credit Corporation*;

Assistant Treasurer:
Dreyfus Precious Metals*
Formerly, Vice President-Financial Planning,
Administration and Tax:
Showtime/The Movie Channel, Inc.
1633 Broadway
New York, New York 10019

MARK N. JACOBS
Secretary and Deputy
General Counsel

Vice President:
Dreyfus A Bonds Plus, Inc.++;
Dreyfus Asset Allocation Fund, Inc.++;
Dreyfus Balanced Fund, Inc.++;
Dreyfus BASIC Money Market Fund, Inc.++;
Dreyfus BASIC U.S. Government Money Market
Fund++;
Dreyfus California Intermediate Municipal
Bond Fund++;
Dreyfus Capital Growth Fund (A Premier
Fund)++;
Dreyfus Connecticut Intermediate Municipal
Bond Fund++;
Dreyfus Edison Electric Index Fund,
Inc.++;
Dreyfus Florida Municipal Money Market
Fund++;
Dreyfus Focus Funds, Inc.++;
The Dreyfus Fund Incorporated++;
Dreyfus Global Bond Fund, Inc.++;
Dreyfus Global Growth, L.P. (A Strategic
Fund)++;
Dreyfus Global Investing++;
Dreyfus Growth Allocation Fund,
Inc.++;
Dreyfus Institutional Money Market Fund++;
Dreyfus International Equity Fund, Inc.++;
Dreyfus Life and Annuity Index Fund,
Inc.++;
Dreyfus Liquid Assets, Inc.++;
Dreyfus Massachusetts Intermediate
Municipal Bond Fund++;
Dreyfus Money Market Instruments, Inc.++;
Dreyfus Municipal Bond Fund, Inc.++;
Dreyfus Municipal Money Market Fund,
Inc.++;
Dreyfus New Jersey Intermediate Municipal
Bond Fund++;
Dreyfus New Jersey Municipal Bond Fund,
Inc.++;
Dreyfus 100% U.S. Treasury Intermediate
Term Fund++;
Dreyfus 100% U.S. Treasury Long Term
Fund++;
Dreyfus 100% U.S. Treasury Money Market
Fund++;
Dreyfus 100% U.S. Treasury Short Term
Fund++;
Dreyfus Pennsylvania Intermediate
Municipal Bond Fund++;
Dreyfus Short-Term Income Fund, Inc.++;

MARK N. JACOBS
(cont'd)

Dreyfus Strategic Growth, L.P.++;
 Dreyfus Strategic Income++;
 Dreyfus Strategic Investing++;
 Dreyfus Strategic Municipal Bond Fund,
 Inc.++;
 Dreyfus Strategic Municipals, Inc.++;
 Dreyfus Variable Investment Fund++;
 Dreyfus-Wilshire Target Funds, Inc.++;
 Dreyfus Worldwide Dollar Money Market
 Fund, Inc.++;
 General California Municipal Bond Fund,
 Inc.++;
 Peoples Index Fund, Inc.++;
 Peoples S&P MidCap Index Fund, Inc.++;
 Director:
 World Balanced Fund++++;
 Secretary:
 Dreyfus Appreciation Fund, Inc.++;
 Dreyfus BASIC Municipal Fund++;
 Dreyfus California Tax Exempt Bond Fund,
 Inc.++;
 Dreyfus California Tax Exempt Money Market
 Fund++;
 Dreyfus Capital Value Fund (A Premier
 Fund)++;
 Dreyfus Cash Management++;
 Dreyfus Cash Management Plus, Inc.++;
 Dreyfus Connecticut Municipal Money Market
 Fund, Inc.++;
 The Dreyfus Consumer Credit Corporation*;
 Dreyfus Consumer Life Insurance Company*;
 Dreyfus Florida Intermediate Municipal
 Bond Fund++;
 Dreyfus GNMA Fund, Inc.++;
 Dreyfus Government Cash Management++;
 Dreyfus Growth and Income Fund, Inc.++;
 Dreyfus Growth Opportunity Fund, Inc.++;
 Dreyfus Institutional Short Term
 Treasury Fund++;
 Dreyfus Insured Municipal Bond Fund,
 Inc.++;
 Dreyfus Intermediate Municipal Bond Fund,
 Inc.++;
 Dreyfus Investors GNMA Fund++;
 Dreyfus Management, Inc.*;
 Dreyfus Massachusetts Municipal Money
 Market Fund++;
 Dreyfus Massachusetts Tax Exempt Bond
 Fund++;
 Dreyfus Michigan Municipal Money Market
 Fund, Inc.++;
 Dreyfus Municipal Cash Management Plus++;
 Dreyfus New Jersey Municipal Money Market
 Fund, Inc.++;

 Dreyfus New Leaders Fund, Inc.++;
 Dreyfus New York Insured Tax Exempt Bond
 Fund++;
 Dreyfus New York Municipal Cash
 Management++;
 Dreyfus New York Tax Exempt Bond Fund,
 Inc.++;
 Dreyfus New York Tax Exempt Intermediate
 Bond Fund++;
 Dreyfus New York Tax Exempt Money Market
 Fund++;
 Dreyfus Ohio Municipal Money Market Fund,
 Inc.++;
 Dreyfus Pennsylvania Municipal Money
 Market Fund++;
 Dreyfus Short-Intermediate Government

MARK N. JACOBS
 (cont'd)

MARK N. JACOBS
(cont'd)

Fund++;
Dreyfus Short-Intermediate Municipal Bond
Fund++;
The Dreyfus Socially Responsible Growth
Fund, Inc.++;
Dreyfus Tax Exempt Cash Management++;
The Dreyfus Third Century Fund, Inc.++;
Dreyfus Treasury Cash Management++;
Dreyfus Treasury Prime Cash Management++;
First Prairie Cash Management++;
First Prairie Diversified Asset Fund++;
First Prairie Money Market Fund++;
First Prairie Municipal Money Market
Fund++;
First Prairie Tax Exempt Bond Fund,
Inc. ++;
First Prairie U.S. Government Income
Fund++;
First Prairie U.S. Treasury Securities
Cash Management++;
FN Network Tax Free Money Market Fund,
Inc.++;
General California Municipal Money Market
Fund++;
General Government Securities Money Market
Fund, Inc.++;
General Money Market Fund, Inc.++;
General Municipal Bond Fund, Inc.++;
General Municipal Money Market Fund,
Inc.++;
General New York Municipal Bond Fund,
Inc.++;
General New York Municipal Money Market
Fund++;
Pacific American Fund+++++;
Premier Insured Municipal Bond Fund++;
Premier California Municipal Bond Fund++;
Premier GNMA Fund++;
Premier Growth Fund, Inc.++;
Premier Municipal Bond Fund++;
Premier New York Municipal Bond Fund++;
Premier State Municipal Bond Fund++;
Assistant Secretary:
Dreyfus Service Organization, Inc.*;
Major Trading Corporation*;
The Truepenney Corporation*
Assistant Secretary:
Dreyfus A Bonds Plus, Inc.++;
Dreyfus Acquisition Corporation*;
Dreyfus Appreciation Fund, Inc.++;
Dreyfus Asset Allocation Fund, Inc.++;
Dreyfus Balanced Fund, Inc.++;
Dreyfus BASIC Money Market Fund, Inc.++;
Dreyfus BASIC Municipal Fund++;
Dreyfus BASIC U.S. Government Money Market
Fund++;
Dreyfus California Intermediate Municipal
Bond Fund++;
Dreyfus California Municipal Income,
Inc.++;
Dreyfus California Tax Exempt Bond Fund,
Inc.++;
Dreyfus California Tax Exempt Money Market
Fund++;
Dreyfus Capital Growth Fund (A Premier
Fund)++;
Dreyfus Capital Value Fund, (A Premier
Fund)++;
Dreyfus Cash Management++;
Dreyfus Cash Management Plus, Inc.++;
Dreyfus Connecticut Intermediate

CHRISTINE PAVALOS
Assistant Secretary

CHRISTINE PAVALOS
(cont'd)

Municipal Bond Fund++;
Dreyfus Connecticut Municipal Money Market
Fund, Inc.++;
Dreyfus Edison Electric Index Fund,
Inc.++;
Dreyfus Florida Intermediate Municipal
Bond Fund++;
Dreyfus Florida Municipal Money Market
Fund++;
Dreyfus Focus Funds, Inc.++;
The Dreyfus Fund Incorporated++;
Dreyfus Global Bond Fund, Inc.++;
Dreyfus Global Growth, L.P. (A Strategic
Fund)++;
Dreyfus Global Investing++;
Dreyfus GNMA Fund, Inc.++;
Dreyfus Government Cash Management++;
Dreyfus Growth Allocation Fund,
Inc.++;
Dreyfus Growth and Income, Inc.++;
Dreyfus Growth Opportunity Fund, Inc.++;
Dreyfus Institutional Money Market Fund++;
Dreyfus Institutional Short Term
Treasury Fund++;
Dreyfus Insured Municipal Bond Fund,
Inc.++;
Dreyfus Intermediate Municipal Bond Fund,
Inc.++;
Dreyfus International Equity Fund, Inc.++;
Dreyfus Investors GNMA Fund++;
Dreyfus Life and Annuity Index Fund,
Inc.++;
Dreyfus Liquid Assets, Inc.++;
Dreyfus Management, Inc.*;
Dreyfus Massachusetts Intermediate
Municipal Bond Fund++;
Dreyfus Massachusetts Municipal Money
Market Fund++;
Dreyfus Massachusetts Tax Exempt Bond
Fund++;
Dreyfus Michigan Municipal Money Market
Fund, Inc.++;
Dreyfus Money Market Instruments, Inc.++;
Dreyfus Municipal Bond Fund, Inc.++;
Dreyfus Municipal Cash Management Plus++;
Dreyfus Municipal Income, Inc.++;
Dreyfus Municipal Money Market Fund,
Inc.++;
Dreyfus New Jersey Intermediate Municipal
Bond Fund++;
Dreyfus New Jersey Municipal Bond Fund,
Inc.++;
Dreyfus New Jersey Municipal Money Market
Fund, Inc.++;
Dreyfus New Leaders Fund, Inc.++;
Dreyfus New York Insured Tax Exempt Bond
Fund++;
Dreyfus New York Municipal Cash
Management++;
Dreyfus New York Municipal Income, Inc.++;
Dreyfus New York Tax Exempt Bond Fund,
Inc.++;
Dreyfus New York Tax Exempt Intermediate
Bond Fund++;
Dreyfus New York Tax Exempt Money Market
Fund++;
Dreyfus Ohio Municipal Money Market Fund,
Inc.++;
Dreyfus 100% U.S. Treasury Intermediate
Term Fund++;
Dreyfus 100% U.S. Treasury Long Term

CHRISTINE PAVALOS
(cont'd)

Fund++;
Dreyfus 100% U.S. Treasury Money Market
Fund++;
Dreyfus 100% U.S. Treasury Short Term
Fund++;
Dreyfus Pennsylvania Intermediate
Municipal Bond Fund++;
Dreyfus Pennsylvania Municipal Money
Market Fund++;
Dreyfus Service Corporation*;
Dreyfus Short-Intermediate Government
Fund++;
Dreyfus Short-Intermediate Municipal Bond
Fund++;
Dreyfus Short-Term Income Fund, Inc.++;
The Dreyfus Socially Responsible Growth
Fund, Inc.++;
Dreyfus Strategic Governments Income,
Inc.++;
Dreyfus Strategic Growth, L.P.++;
Dreyfus Strategic Income++;
Dreyfus Strategic Investing++;
Dreyfus Strategic Municipal Bond Fund,
Inc.++;
Dreyfus Strategic Municipals, Inc.++;
Dreyfus Tax Exempt Cash Management++;
The Dreyfus Third Century Fund, Inc.++;
Dreyfus Treasury Cash Management++;
Dreyfus Treasury Prime Cash Management++;
Dreyfus Variable Investment Fund++;
Dreyfus-Wilshire Target Funds, Inc.++;
Dreyfus Worldwide Dollar Money Market
Fund, Inc.++;
First Prairie Cash Management++;
First Prairie Diversified Asset Fund++;
First Prairie Money Market Fund++;
First Prairie Tax Exempt Bond Fund,
Inc. ++;
First Prairie Municipal Money Market
Fund++;
First Prairie U.S. Government Income
Fund++;
First Prairie U.S. Treasury Securities
Cash Management++;
FN Network Tax Free Money Market Fund,
Inc.++;
General California Municipal Bond Fund,
Inc.++;
General California Municipal Money Market
Fund++;
General Government Securities Money Market
Fund, Inc.++;
General Money Market Fund, Inc.++;
General Municipal Bond Fund, Inc.++;
General Municipal Money Market Fund,
Inc.++;
General New York Municipal Bond Fund,
Inc.++;
General New York Municipal Money Market
Fund++;
Peoples Index Fund, Inc.++;
Peoples S&P MidCap Index Fund, Inc.++;
Premier Insured Municipal Bond Fund++;
Premier California Municipal Bond Fund++;
Premier GNMA Fund++;
Premier Growth Fund, Inc.++;
Premier Municipal Bond Fund++;
Premier New York Municipal Bond Fund++;
Premier State Municipal Bond Fund++;
The Truepenney Corporation*

CHRISTINE PAVALOS
(cont'd)

- * The address of the business so indicated is 200 Park Avenue, New York, New York 10166.
- ** The address of the business so indicated is 80 Cutter Mill Road, Great Neck, New York 11021.
- *** The address of the business so indicated is 45 Broadway, New York, New York 10006.
- **** The address of the business so indicated is Five Triad Center, Salt Lake City, Utah 84180.
- + The address of the business so indicated is Atrium Building, 80 Route 4 East, Paramus, New Jersey 07652.
- ++ The address of the business so indicated is 144 Glenn Curtiss Boulevard, Uniondale, New York 11556-0144.
- +++ The address of the business so indicated is One Rockefeller Plaza, New York, New York 10020.
- ++++ The address of the business so indicated is 2 Boulevard Royal, Luxembourg.
- +++++ The address of the business so indicated is 800 West Sixth Street, Suite 1000, Los Angeles, California 90017.
- +++++ The address of the business so indicated is Nassau, Bahama Islands.

Item 29. Principal Underwriters

(a) Other investment companies for which Registrant's principal underwriter (exclusive distributor) acts as principal underwriter or exclusive distributor:

- 1) Comstock Partners Strategy Fund, Inc.
- 2) Dreyfus A Bonds Plus, Inc.
- 3) Dreyfus Appreciation Fund, Inc.
- 4) Dreyfus Asset Allocation Fund, Inc.
- 5) Dreyfus Balanced Fund, Inc.
- 6) Dreyfus BASIC Money Market Fund, Inc.
- 7) Dreyfus BASIC Municipal Fund
- 8) Dreyfus BASIC U.S. Government Money Market Fund
- 9) Dreyfus California Intermediate Municipal Bond Fund
- 10) Dreyfus California Tax Exempt Bond Fund, Inc.
- 11) Dreyfus California Tax Exempt Money Market Fund
- 12) Dreyfus Capital Value Fund, Inc.
- 13) Dreyfus Cash Management
- 14) Dreyfus Cash Management Plus, Inc.
- 15) Dreyfus Connecticut Intermediate Municipal Bond Fund
- 16) Dreyfus Connecticut Municipal Money Market Fund, Inc.
- 17) The Dreyfus Convertible Securities Fund, Inc.
- 18) Dreyfus Edison Electric Index Fund, Inc.
- 19) Dreyfus Florida Intermediate Municipal Bond Fund
- 20) Dreyfus Florida Municipal Money Market Fund
- 21) Dreyfus Focus Funds, Inc.
- 22) The Dreyfus Fund Incorporated
- 23) Dreyfus Global Bond Fund, Inc.
- 24) Dreyfus Global Growth, L.P. (A Strategic Fund)
- 25) Dreyfus Global Investing, Inc.
- 26) Dreyfus GNMA Fund, Inc.
- 27) Dreyfus Government Cash Management
- 28) Dreyfus Growth and Income Fund, Inc.
- 29) Dreyfus Growth Opportunity Fund, Inc.
- 30) Dreyfus Institutional Money Market Fund
- 31) Dreyfus Institutional Short Term Treasury Fund
- 32) Dreyfus Insured Municipal Bond Fund, Inc.
- 33) Dreyfus Intermediate Municipal Bond Fund, Inc.
- 34) Dreyfus International Equity Fund, Inc.
- 35) Dreyfus Investors GNMA Fund
- 36) The Dreyfus Leverage Fund, Inc.
- 37) Dreyfus Life and Annuity Index Fund, Inc.
- 38) Dreyfus Liquid Assets, Inc.
- 39) Dreyfus Massachusetts Intermediate Municipal Bond Fund
- 40) Dreyfus Massachusetts Municipal Money Market Fund
- 41) Dreyfus Massachusetts Tax Exempt Bond Fund

- 42) Dreyfus Michigan Municipal Money Market Fund, Inc.
- 43) Dreyfus Money Market Instruments, Inc.
- 44) Dreyfus Municipal Bond Fund, Inc.
- 45) Dreyfus Municipal Cash Management Plus
- 46) Dreyfus Municipal Money Market Fund, Inc.
- 47) Dreyfus New Jersey Intermediate Municipal Bond Fund
- 48) Dreyfus New Jersey Municipal Bond Fund, Inc.
- 49) Dreyfus New Jersey Municipal Money Market Fund, Inc.
- 50) Dreyfus New Leaders Fund, Inc.
- 51) Dreyfus New York Insured Tax Exempt Bond Fund
- 52) Dreyfus New York Municipal Cash Management
- 53) Dreyfus New York Tax Exempt Bond Fund, Inc.
- 54) Dreyfus New York Tax Exempt Intermediate Bond Fund
- 55) Dreyfus New York Tax Exempt Money Market Fund
- 56) Dreyfus Ohio Municipal Money Market Fund, Inc.
- 57) Dreyfus 100% U.S. Treasury Intermediate Term Fund
- 58) Dreyfus 100% U.S. Treasury Long Term Fund
- 59) Dreyfus 100% U.S. Treasury Money Market Fund
- 60) Dreyfus 100% U.S. Treasury Short Term Fund
- 61) Dreyfus Pennsylvania Intermediate Municipal Bond Fund
- 62) Dreyfus Pennsylvania Municipal Money Market Fund
- 63) Dreyfus Short-Intermediate Government Fund
- 64) Dreyfus Short-Intermediate Municipal Bond Fund
- 65) Dreyfus Short-Term Income Fund, Inc.
- 66) The Dreyfus Socially Responsible Growth Fund, Inc.
- 67) Dreyfus Strategic Growth, L.P.
- 68) Dreyfus Strategic Income
- 69) Dreyfus Strategic Investing
- 70) Dreyfus Tax Exempt Cash Management
- 71) The Dreyfus Third Century Fund, Inc.
- 72) Dreyfus Treasury Cash Management
- 73) Dreyfus Treasury Prime Cash Management
- 74) Dreyfus Variable Investment Fund
- 75) Dreyfus-Wilshire Target Funds, Inc.
- 76) Dreyfus Worldwide Dollar Money Market Fund, Inc.
- 77) First Prairie Cash Management
- 78) First Prairie Diversified Asset Fund
- 79) First Prairie Money Market Fund
- 80) First Prairie Municipal Money Market Fund
- 81) First Prairie Tax Exempt Bond Fund, Inc.
- 82) First Prairie U.S. Government Income Fund
- 83) First Prairie U.S. Treasury Securities Cash Management
- 84) FN Network Tax Free Money Market Fund, Inc.
- 85) General California Municipal Bond Fund, Inc.
- 86) General California Municipal Money Market Fund
- 87) General Government Securities Money Market Fund, Inc.
- 88) General Money Market Fund, Inc.
- 89) General Municipal Bond Fund, Inc.
- 90) General Municipal Money Market Fund, Inc.
- 91) General New York Municipal Bond Fund, Inc.
- 92) General New York Municipal Money Market Fund
- 93) Pacific American Fund
- 94) Peoples Index Fund, Inc.
- 95) Peoples S&P MidCap Index Fund, Inc.
- 96) Premier Insured Municipal Bond Fund
- 97) Premier California Municipal Bond Fund
- 98) Premier GNMA Fund
- 99) Premier Growth Fund, Inc.
- 100) Premier Municipal Bond Fund
- 101) Premier New York Municipal Bond Fund
- 102) Premier State Municipal Bond Fund

(b)

Name and principal business address	Positions and offices with Dreyfus Service Corporation	Positions and offices with Registrant
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Howard Stein*	Chairman of the Board	None
Robert H. Schmidt*	President and Director	None
Joseph S. DiMartino*	Executive Vice President and Director	None
Lawrence M. Greene*	Executive Vice President and Director	None
Julian M. Smerling*	Executive Vice President and Director	None
Elie M. Genadry*	Executive Vice President	None
Henry D. Gottmann*	Executive Vice President	None
Donald A. Nanfeldt*	Executive Vice President	None
Kevin Flood*	Senior Vice President	None
Roy Gross*	Senior Vice President	None
Irene Papadoulis**	Senior Vice President	None
Kirk Stumpp*	Senior Vice President and Director of Marketing	None
Diane M. Coffey*	Vice President	None
Walter T. Harris*	Vice President	None
William Harvey*	Vice President	None
Adwick Pinnock**	Vice President	None
George Pirrone*	Vice President/Trading	None
Karen Rubin Waldmann*	Vice President	None
Peter D. Schwab*	Vice President/New Products	None
Michael Anderson*	Assistant Vice President	None
Carolyn Sobering*	Assistant Vice President-Trading	None
Daniel C. Maclean*	Secretary	Secretary
Robert F. Dubuss*	Treasurer	None
Maurice Bendrihem*	Controller	None
Michael J. Dolitsky*	Assistant Controller	None
Susan Verbil Goldgraben*	Assistant Treasurer	None
Christine Pavalos*	Assistant Secretary	Assistant Secretary

Broker-Dealer Division of Dreyfus Service Corporation
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Name and principal business address	Positions and offices with Broker-Dealer Division of Dreyfus Service Corporation	Positions and offices with Registrant
Elie M. Genadry*	President	None
Craig E. Smith*	Executive Vice President	None
Peter Moeller*	Vice President and Sales Manager	None

Kristina Williams Pomano Beach, FL	Vice President-Administration	None
James Barr Newton, MA	Regional Vice President	None
Mary B. Brundage Pasadena, CA	Regional Vice President	None
Edward Donley Latham, NY	Regional Vice President	None
Thomas Ellis Ranchero Murietta, CA	Regional Vice President	None
Glenn Farinacci*	Regional Vice President	None
Peter S. Ferrentino San Francisco, CA	Regional Vice President	None
William Frey Hoffman Estates, IL	Regional Vice President	None
Suzanne Haley Tampa, FL	Regional Vice President	None
Philip Jochem Warrington, PA	Regional Vice President	None
Richard P. Kundračik Waterford, MI	Regional Vice President	None
Michael Lane Beaver Falls, PA	Regional Vice President	None
Fred Lanier Atlanta, GA	Regional Vice President	None
Beth Presson Colchester, VT	Regional Vice President	None
Joseph Reaves New Orleans, LA	Regional Vice President	None
Christian Renninger Germantown, MD	Regional Vice President	None
Robert J. Richardson Houston, TX	Regional Vice President	None
Kurt Wiessner Minneapolis, MN	Regional Vice President	None

Institutional Services Division of Dreyfus Service Corporation

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Name and principal business address	Positions and offices with Institutional Services Division of Dreyfus Service Corporation	Positions and offices with Registrant
Elie M. Genadry*	President	None
Donald A. Nanfeldt*	Executive Vice President	None
Kathleen M. Lewis++	Vice President-Institutional Sales Manager	None
Charles Cardona**	Senior Vice President-	None

Institutional Services

Stacy Alexander*	Vice President-Bank Wholesale	None
Eric Almquist*	Vice President-Eastern Regional Sales Manager	None
James E. Baskin+++++	Vice President-Institutional Sales	None
Kenneth Bernstein Boca Raton, FL	Vice President-Bank Wholesale	None
Stephen Burke*	Vice President-Bank Wholesaler Sales Manager	None
Laurel A. Diedrick Burrows***	Vice President-Bank Wholesale	None
Gary F. Callahan Somerville, NJ	Vice President-Bank Wholesale	None
Daniel L. Clawson+++	Vice President-Institutional Sales	None
Anthony T. Corallo San Francisco, CA	Vice President-Institutional Sales	None
Bonnie M. Cymbryla Brewerton, NY	Vice President-Bank Wholesale	None
William Davis Bellevue, WA	Vice President	None
William E. Findley****	Vice President	None
Mary Genet*****	Vice President	None
Melinda Miller Gordon*	Vice President	None
Christina Haydt++	Vice President-Institutional Sales	None
Carol Anne Kelty*	Vice President-Institutional Sales	None
Gwenn Kessler*****	Vice President-Bank Wholesale	None
Nancy Knee++++	Vice President-Bank Wholesale	None
Bradford Lange*	Vice President-Bank Wholesale	None
Eva Machek*****	Vice President-Institutional Sales	None
Bradley R. Maybury Seattle, WA	Vice President-Bank Wholesale	None
Mary McCabe***	Vice President-Bank Wholesale	None
James McNamara*****	Vice President-Institutional Sales	None
James Neiland*	Vice President-Bank Wholesale- National Accounts Manager	None
Susan M. O'Connor*	Vice President-Institutional Seminars	None
Andrew Pearson+++	Vice President-Institutional Sales	None
Jean Heitzman Penny*****	Vice President-Institutional Sales	None
Dwight Pierce+	Vice President-Bank Wholesale	None
Lorianne Pinto*	Vice President-Bank Wholesale	None

Douglas Rentschler Grosse Point Park, MI	Vice President-Bank Wholesale	None
Leah Ryan****	Vice President-Institutional Sales	None
Edward Sands*	Vice President-Institutional Administration	None
William Schalda*	Vice President-Institutional Administration	None
Sue Ann Seefeld++++	Vice President-Institutional Sales	None
Brant Snavelly Charlotte, NC	Vice President-Bank Wholesale	None
Thomas Stallings Richmond, VA	Vice President-Institutional Sales	None
Elizabeth Biordi Wieland*	Vice President-Institutional Administration	None
Thomas Winnick Malverne, PA	Vice President-Bank Wholesale	None
Jeanne Butler*	Assistant Vice President- Institutional Operations	None
Roberta Hall*****	Assistant Vice President- Institutional Servicing	None
Tracy Hopkins**	Assistant Vice President- Institutional Operations	None
Lois Paterson*	Assistant Vice President- Institutional Operations	None
Mary Rogers**	Assistant Vice President- Institutional Servicing	None
Karen Markovic Shpall++++++	Assistant Vice President	None
Patrick Synan**	Assistant Vice President- Institutional Support	None
Emilie Tongalson**	Assistant Vice President- Institutional Servicing	None
Tonda Watson****	Assistant Vice President- Institutional Sales	None

Group Retirement Plans Division of Dreyfus Service Corporation
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Name and principal business address	Positions and offices with Group Retirement Plans Division of Dreyfus Service Corporation	Positions and offices with Registrant
Elie M. Genadry*	President	None
Robert W. Stone*	Executive Vice President	None
Leonard Larrabee*	Vice President and Senior Counsel	None
George Anastasakos*	Vice President	None
Bart Ballinger++	Vice President-Sales	None
Paula Cleary*	Vice President-Marketing	None

Ellen S. Dinas*	Vice President-Marketing/Communications	None
William Gallagher*	Vice President-Sales	None
Jeffrey Lejune Dallas, TX	Vice President-Sales	None
Samuel Mancino**	Vice President-Installation	None
Joanna Morris*	Vice President-Sales	None
Joseph Pickert++	Vice President-Sales	None
Alison Saunders**	Vice President-Enrollment	None
Scott Zeleznik*	Vice President-Sales	None
Alana Zion*	Vice President-Sales	None
Jeffrey Blake*	Assistant Vice President-Sales	None

* The address of the offices so indicated is 200 Park Avenue, New York, New York 10166

** The address of the offices so indicated is 144 Glenn Curtiss Boulevard, Uniondale, New York 11556-0144.

*** The address of the offices so indicated is 580 California Street, San Francisco, California 94104.

**** The address of the offices so indicated is 3384 Peachtree Road, Suite 100, Atlanta, Georgia 30326-1106.

***** The address of the offices so indicated is 190 South LaSalle Street, Suite 2850, Chicago, Illinois 60603.

+ The address of the offices so indicated is P.O. Box 1657, Duxbury, Massachusetts 02331.

++ The address of the offices so indicated is 800 West Sixth Street, Suite 1000, Los Angeles, California 90017.

+++ The address of the offices so indicated is 11 Berwick Lane, Edgewood, Rhode Island 02905.

++++ The address of the offices so indicated is 1700 Lincoln Street, Suite 3940, Denver, Colorado 80203.

+++++ The address of the offices so indicated is 6767 Forest Hill Avenue, Richmond, Virginia 23225.

++++++ The address of the offices so indicated is 2117 Diamond Street, San Diego, California 92109.

+++++++ The address of the offices so indicated is P.O. Box 757, Holliston, Massachusetts 01746.

Item 30. Location of Accounts and Records

1. The Shareholder Services Group, Inc.,
a subsidiary of First Data Corporation
P.O. Box 9671
Providence, Rhode Island 02940-9671
2. The Bank of New York
110 Washington Street
New York, New York 10286
3. The Dreyfus Corporation
200 Park Avenue
New York, New York 10166

Item 31. Management Services

Not Applicable

Item 32. Undertakings

- (1) To call a meeting of shareholders for the purpose of voting upon the question of removal of a trustee or trustees when requested in writing to do so by the holders of at least 10% of the Registrant's outstanding shares of beneficial interest and in connection with such meeting to comply with the provisions of Section 16(c) of the Investment Company Act of 1940 relating to shareholder communications.

Other Exhibit

POWER OF ATTORNEY

Richard J. Moynihan whose signature appears below on this Amendment to Registration Statement hereby constitutes and appoints Daniel C. Maclean, Mark N. Jacobs, Robert I. Frenkel and Steven F. Newman, and each of them, with full power to act without the other, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for his and in his name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to the Registration Statement (including post-effective amendments and amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

DREYFUS FLORIDA MUNICIPAL MONEY
MARKET FUND

November 9, 1993

/s/ Richard J. Moynihan

Richard J. Moynihan, Trustee

Other Exhibit

POWER OF ATTORNEY

Gordon J. Davis whose signature appears below on this Amendment to Registration Statement hereby constitutes and appoints Daniel C.

Maclean, Mark N. Jacobs, Robert I. Frenkel and Steven F. Newman, and each of them, with full power to act without the other, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for his and in his name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to the Registration Statement (including post-effective amendments and amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

DREYFUS FLORIDA MUNICIPAL MONEY
MARKET FUND

November 9, 1993

/s/ Gordon J. Davis

Gordon J. Davis, Trustee

Other Exhibit

POWER OF ATTORNEY

David P. Feldman whose signature appears below on this Amendment to Registration Statement hereby constitutes and appoints Daniel C. Maclean, Mark N. Jacobs, Robert I. Frenkel and Steven F. Newman, and each of them, with full power to act without the other, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for his and in his name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to the Registration Statement (including post-effective amendments and amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

DREYFUS FLORIDA MUNICIPAL MONEY
MARKET FUND

November 9, 1993

/s/ David P. Feldman

David P. Feldman, Trustee

Other Exhibit

POWER OF ATTORNEY

Lynn Martin whose signature appears below on this Amendment to Registration Statement hereby constitutes and appoints Daniel C. Maclean, Mark N. Jacobs, Robert I. Frenkel and Steven F. Newman, and each of them, with full power to act without the other, her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for her and in her name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to the Registration Statement (including post-effective amendments and amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

DREYFUS FLORIDA MUNICIPAL MONEY
MARKET FUND

November 9, 1993

/s/ Lynn Martin

Lynn Martin, Trustee

Other Exhibit

POWER OF ATTORNEY

Eugene McCarthy whose signature appears below on this Amendment to Registration Statement hereby constitutes and appoints Daniel C. Maclean, Mark N. Jacobs, Robert I. Frenkel and Steven F. Newman, and each of them, with full power to act without the other, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for his and in his name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to the Registration Statement (including post-effective amendments and amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

DREYFUS FLORIDA MUNICIPAL MONEY
MARKET FUND

November 9, 1993

/s/ Eugene McCarthy

Eugene McCarthy, Trustee

POWER OF ATTORNEY

Daniel Rose whose signature appears below on this Amendment to Registration Statement hereby constitutes and appoints Daniel C. Maclean, Mark N. Jacobs, Robert I. Frenkel and Steven F. Newman, and each of them, with full power to act without the other, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for his and in his name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to the Registration Statement (including post-effective amendments and amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

DREYFUS FLORIDA MUNICIPAL MONEY
MARKET FUND

November 9, 1993

/s/ Daniel Rose

Daniel Rose, Trustee

POWER OF ATTORNEY

Sander Vanocur whose signature appears below on this Amendment to Registration Statement hereby constitutes and appoints Daniel C. Maclean, Mark N. Jacobs, Robert I. Frenkel and Steven F. Newman, and each of them, with full power to act without the other, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for his and in his name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to the Registration Statement (including post-effective amendments and amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

DREYFUS FLORIDA MUNICIPAL MONEY
MARKET FUND

November 9, 1993

/s/ Sander Vanocur

Sander Vanocur, Trustee

Other Exhibit

POWER OF ATTORNEY

Rex Wilder whose signature appears below on this Amendment to Registration Statement hereby constitutes and appoints Daniel C. Maclean, Mark N. Jacobs, Robert I. Frenkel and Steven F. Newman, and each of them, with full power to act without the other, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for his and in his name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to the Registration Statement (including post-effective amendments and amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

DREYFUS FLORIDA MUNICIPAL MONEY
MARKET FUND

November 9, 1993

/s/ Rex Wilder

Rex Wilder, Trustee

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant certifies that it meets all of the requirements for effectiveness of this Amendment to the Registration Statement pursuant to Rule 485(b) under the Securities Act of 1933 and has duly caused this Amendment to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, and State of New York on the 9th day of May, 1994.

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND

BY: /s/ Richard J. Moynihan

Richard J. Moynihan, PRESIDENT

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, this Amendment to the Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Signatures	Title	Date
_____ /s/ Richard J. Moynihan*	President (Principal Executive and Trustee	5/9/94

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Custodian, Transfer and Dividend Agent, Counsel and Independent Auditors" and to the use of our report dated November 12, 1993, in this Registration Statement (Form N-1A 33-50213) of Dreyfus Florida Municipal Money Market Fund.

ERNST & YOUNG

New York, New York
May 10, 1994

DREYFUS FLORIDA MUNICIPAL MONEY MARKET FUND

Value of Account	3/24/94		\$ 1.000000000
+ Dividend on	3/25/94	\$ 0.000182245	
+ Dividend on	3/28/94	0.000062378	
+ Dividend on	3/29/94	0.000064001	
+ Dividend on	3/30/94	0.000066193	
+ Dividend on	3/31/94	0.000065589	0.000440406

Value of Account	3/31/94		1.000440406
Less the value of account	3/24/94		(1.000000000)

	Change in Account		0.000440406
Divided by value of account	3/24/94		1.000000000

	Base Period Return		0.000440406
			=====
Annualized Seven Day Yield	(0.000440406 x	365 / 7)	2.30%
			=====

Value of Account	3/24/94		\$ 1.000000000
+ Dividend on	3/25/94	\$ 0.000182245	
+ Dividend on	3/28/94	0.000062378	
+ Dividend on	3/29/94	0.000064001	
+ Dividend on	3/30/94	0.000066193	
+ Dividend on	3/31/94	0.000065589	0.000440406

Value of Account	3/31/94		1.000440406
Less the value of account	3/24/94		(1.000000000)

	Change in Account		0.000440406
Divided by value of account	3/24/94		1.000000000

	Base Period Return		0.000440406
			=====
Annualized Effective Yield	[(0.000440406 +1)	365/7]-1
			2.32%
			=====

TAX EQUIVALENT YIELD

Yield = 2.30%

Taxable portion of yield =	0.00%

Tax exempt portion of yield =	2.30%
	=====
Federal Tax Bracket =	39.60%
	=====
Tax	
Equivalent Yield = $2.30 / (1 - 0.3960) = 3.81\%$	
	=====