

**COMBINED ANNUAL CONTINUING DISCLOSURE FILINGS  
PURSUANT TO SEC RULE 15c2-12**

relating to

**METROPOLITAN TRANSPORTATION AUTHORITY**

**DEDICATED TAX FUND BONDS  
TRANSPORTATION REVENUE BONDS  
STATE SERVICE CONTRACT BONDS**

and

**TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY**

**GENERAL REVENUE BONDS  
SUBORDINATE REVENUE BONDS**

and

**2 BROADWAY CERTIFICATES OF PARTICIPATION**

Dated: April 29, 2011

This book contains the Annual Continuing Disclosure Filings prepared by Metropolitan Transportation Authority (“MTA”) and Triborough Bridge and Tunnel Authority (“TBTA”) pursuant to various written undertakings made to assist the underwriters in complying with their obligations in accordance with SEC Rule 15c2-12 in connection with the following credits:

- MTA Dedicated Tax Fund Bonds,
- MTA Transportation Revenue Bonds,
- TBTA General Revenue Bonds,
- TBTA Subordinate Revenue Bonds,
- MTA State Service Contract Bonds, and
- 2 Broadway Certificates of Participation.

This booklet contains a separate section on each of the above-referenced credits, and each section is divided into five different parts, as follows:

- **Part 1** lists, by designation, the various issues of securities outstanding within the credit, whether or not MTA or TBTA has contractually agreed to provide an annual report.
- **Part 2** sets forth certain details of each of such issues listed in Part 1.
- **Part 3** sets forth the information in the original official statement that MTA or TBTA has contractually agreed to update, together with an index of where such update can be located in this Annual Report.
- **Part 4** lists any material events that have occurred.
- **Part 5** describes whether audited or unaudited financial statements are attached, or whether they are included by specific reference herein.

**Unless otherwise defined herein, all capitalized terms used herein shall have the meanings set forth in Appendix a attached hereto.**

**CUSIP numbers used herein have been assigned by an organization not affiliated with MTA or TBTA and are included solely for the convenience of the holders of the securities listed. Neither MTA nor TBTA is responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the securities or as indicated herein.**

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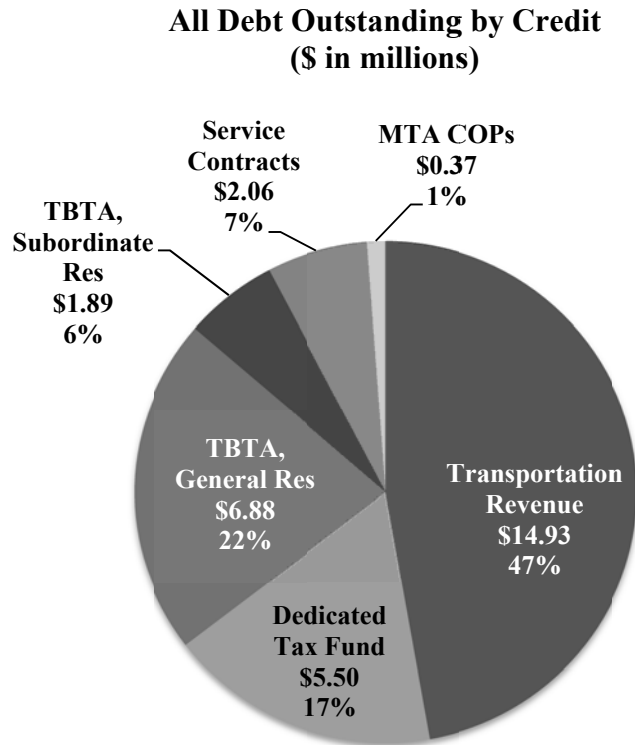
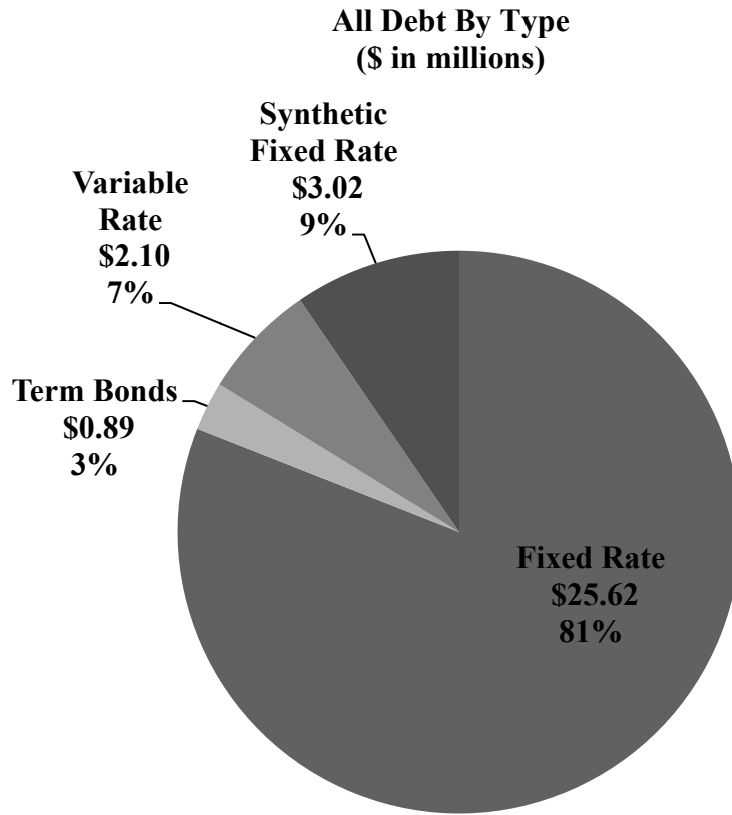
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MTA AND TBTA ALL DEBT OUTSTANDING

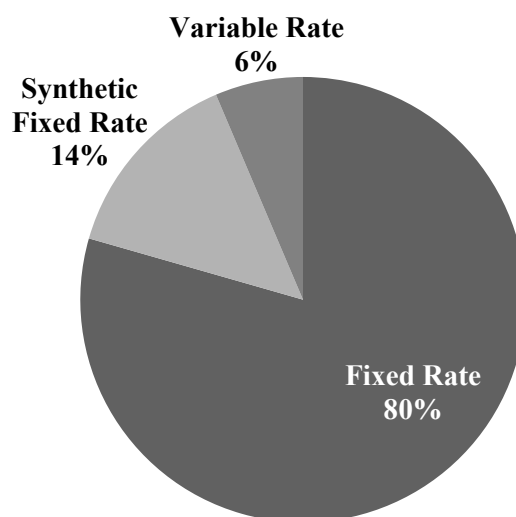


## MTA DEDICATED TAX FUND BONDS

### Part 1. Issues Covered by this Annual Report

Series	Dated Date	Par Issued	Par Outstanding (as of April 29, 2011)	Interest Rate Mode
2001A	December 4, 2001	\$ 554,105,000	\$ 12,730,000	Fixed
2002A	August 15, 2002	1,246,870,000	994,465,000	Fixed
2002B	September 5, 2002	440,000,000	440,000,000	Synthetic Fixed
2004A	February 26, 2004	250,000,000	159,905,000	Fixed
2004B	March 9, 2004	500,000,000	294,460,000	Fixed
2004C	December 21, 2004	120,000,000	75,050,000	Fixed
2006A	June 21, 2006	350,000,000	321,970,000	Fixed
2006B	November 9, 2006	410,000,000	381,920,000	Fixed
2008A	June 25, 2008	352,915,000	347,665,000	Variable and Synthetic Fixed
2008B	August 7, 2008	348,175,000	343,965,000	Variable
2009A	March 19, 2009	261,700,000	257,360,000	Fixed
2009B	April 30, 2009	500,000,000	492,895,000	Fixed
2009C	April 30, 2009	750,000,000	750,000,000	Fixed
2010A	March 25, 2010	502,990,000	502,990,000	Fixed
2011A	March 31, 2011	127,450,000	127,450,000	Fixed
<b>Total</b>		<b>\$6,714,205,000</b>	<b>\$5,502,825,000</b>	

### Dedicated Tax Fund Bonds by Type



### Part 2. Details of Each Issue of Bonds

#### Uninsured Ratings

Moody's Investors Services.....	NAF
Standard and Poor's Ratings.....	AA
Fitch Ratings.....	AA-

Summary of State and City Redemption Provisions.

Pursuant to the MTA Act, the State, upon providing sufficient funds, may require MTA to redeem any Series of Dedicated Tax Fund Bonds, prior to maturity, as a whole, on any interest payment date not less than twenty years after the date of issue of the series of Dedicated Tax Fund Bonds, at 105% of their face value and accrued interest or at such lower redemption price provided for the series of Dedicated Tax Fund Bonds in the case of redemption as a whole on the redemption date. The MTA Act further provides that the City, upon furnishing sufficient funds, may require MTA to redeem any Series of Dedicated Tax Fund Bonds, as a whole, but only in accordance with the terms upon which each Series of Dedicated Tax Fund Bonds are otherwise redeemable.



**\$554,105,000 Dedicated Tax Fund Bonds, Series 2001A**

**Date of Issue:** December 4, 2001

**Credit Enhancement:** All remaining Series 2001A Bonds are insured by Financial Guaranty Insurance Company.

**Principal Amortization** <sup>(1)(2)(3)(4)</sup>

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011	\$ 10,310,000		5.250%	HN6
2011	2,420,000		3.800	JL8

<sup>(1)</sup> The Series 2001A Bonds maturing on or after November 15, 2012 are subject to redemption prior to maturity on any date on or after November 15, 2011, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

<sup>(2)</sup> The following maturities and principal amounts of the Series 2001A Bonds were advance refunded and defeased by the Series 2005A Bonds on March 24, 2005 at the redemption prices and the redemption dates listed below.

<u>Maturity (Nov. 15)</u>	<u>Principal Amount Redeemed</u>	<u>Interest Rate</u>	<u>Redemption Date (Nov. 15)</u>	<u>Redemption Price</u>	<u>CUSIP Number (59259N)</u>
2019	\$18,345,000	5.25%	2011	100%	HW6
2021	18,355,000	5.00	2011	100	HY2
2022	21,980,000	5.25	2011	100	JZ7
2023	23,130,000	5.25	2011	100	KA0
2025	43,705,000	5.00	2011	100	JX2
2031	188,785,000	5.00	2011	100	JY0

<sup>(3)</sup> The following maturities and principal amounts of the Series 2001A were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259N)</u>
2009	\$ 9,645,000	\$ 9,645,000	4.50%	HL0

<sup>(4)</sup> The following maturities and principal amounts of the Series 2001A were advanced refunded and defeased by the Series 2011A Bonds on March 31, 2011 at the redemption prices and the redemption dates listed below.

<u>Maturity (Nov. 15)</u>	<u>Principal Amount Redeemed</u>	<u>Interest Rate</u>	<u>Redemption Date (Nov. 15)</u>	<u>Redemption Price</u>	<u>CUSIP Number (59259N)</u>
2012	\$ 9,195,000	5.250%	2011	100%	HP1
2012	4,165,000	4.000	2011	100	JM6
2013	11,615,000	5.250	2011	100	HQ9
2013	2,395,000	4.125	2011	100	JN4
2014	12,915,000	5.250	2011	100	HR7
2014	1,805,000	4.250	2011	100	JP9
2015	14,380,000	5.250	2011	100	HS5
2015	1,095,000	4.400	2011	100	JQ7
2016	14,495,000	5.250	2011	100	HT3
2016	1,780,000	4.500	2011	100	JR5
2017	15,815,000	5.250	2011	100	HU0
2017	1,300,000	4.600	2011	100	JS3
2018	16,915,000	5.250	2011	100	HV8
2018	1,090,000	4.625	2011	100	JT1
2019	600,000	4.750	2011	100	JU8
2020	19,350,000	5.000	2011	100	HX4
2020	590,000	4.900	2011	100	JV6
2021	2,580,000	4.900	2011	100	JW4

**\$1,246,870,000 Dedicated Tax Fund Bonds, Series 2002A**

**Date of Issue:** August 15, 2002

**Credit Enhancement:** Some, but not all, of the maturities, as indicated below, are insured by Assured Guaranty Municipal Corp.

**Uninsured Series 2002A Bonds – Principal Amortization <sup>(1)</sup>**

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 59259N)
<b>\$167,370,000 Term Bond Due November 15, 2030</b>				
2029		\$86,520,000		
2030		80,850,000	5.000%	LZ4
<b>\$10,000,000 Term Bond Due November 15, 2030</b>				
2030	\$10,000,000		5.250%	MC4

**Insured Series 2002A Bonds – Principal Amortization <sup>(1)</sup>**

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 59259N)
2011	\$ 5,850,000		3.800%	KZ5
2011	31,805,000		5.000	LA9
2012	7,955,000		3.900	LB7
2012	22,500,000		5.250	LT8
2012	9,000,000		5.500	LC5
2013	26,240,000		4.000	LD3
2013	15,270,000		5.500	LE1
2014	2,705,000		4.000	LF8
2015	2,805,000		4.200	LG6
2016	2,885,000		4.300	LH4
2017	2,985,000		4.400	LJ0
2018	3,145,000		4.500	LK7
2019	885,000		4.600	LL5
2019	2,430,000		5.125	LM3
2020	765,000		4.700	LN1
2020	2,725,000		5.125	LP6
2021	3,590,000		4.800	LQ4
2022	3,780,000		4.900	LR2
2023	64,195,000		5.000	LS0
2024	67,405,000		5.250	LU5
2025	70,940,000		5.250	LV3
2026	50,000,000		5.500	LW1

<sup>(1)</sup> The Series 2002A Bonds maturing on or after November 15, 2013 are subject to redemption prior to maturity on any date on or after November 15, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the Series 2002A were defeased on September 20, 2007 at the principal amounts listed below.

Maturity (November 15)	Principal Amount <u>Outstanding</u>	Principal Amount <u>Defeased</u>	Interest Rate	CUSIP Number (59259N)
2009	\$22,810,000	\$22,810,000	3.50%	KU6
2009	11,725,000	11,725,000	5.00	KV4

On October 25, 2010, Standard and Poor's issued the report, *Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to 'AA+'; Outlook Stable*, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int'l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp.

**Dedicated Tax Fund Bonds, Series 2002A (continued)**

**Insured Series 2002A Bonds – Principal Amortization <sup>(1)</sup> (continued)**

<b>\$70,250,000 Term Bond Due November 15, 2027</b>				
2026		\$ 24,670,000		
2027		45,580,000	4.750%	LX9
<b>\$115,410,000 Term Bond Due November 15, 2028</b>				
2027		\$ 33,010,000		
2028		82,400,000	5.000%	LY7
<b>\$231,575,000 Term Bond Due November 15, 2032</b>				
2031		\$ 95,415,000		
2032		136,160,000	5.000%	MA8

<sup>(1)</sup> The Series 2002A Bonds maturing on or after November 15, 2013 are subject to redemption prior to maturity on any date on or after November 15, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$440,000,000 Dedicated Tax Fund Variable Rate Bonds, Series 2002B**

**Date of Issue:** September 5, 2002  
**Credit Enhancement:** All Series 2002B Bonds are insured by Assured Guaranty Municipal Corp.  
**Liquidity Facility:** Standby Bond Purchase Agreement with Dexia Crédit Local (expires May 7, 2014)  
**Current Mode:** Weekly

**Principal Amortization <sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2014		\$40,900,000		
2015		42,700,000		
2016		44,600,000		
2017		46,600,000		
2018		48,600,000		
2019		50,700,000		
2020		52,900,000		
2021		55,300,000		
2022	(final maturity)	57,700,000	Variable	ML4 <sup>(2)</sup>

<sup>(1)</sup> The Series 2002B Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

<sup>(2)</sup> The Series 2002B Bonds are swapped to a fixed rate of 4.060%. For more information, see Appendix A, part 4 – “Swap Agreements”.

**\$250,000,000 Dedicated Tax Fund Bonds, Series 2004A****Date of Issue:** March 10, 2004**Credit Enhancement:** The remaining maturities, as indicated below, are insured by either MBIA Insurance Corporation or Financial Guaranty Insurance Company.**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
<b>MBIA Insured Serial Bonds</b>			
2011	\$ 2,855,000	2.750%	NH2
2011	14,055,000	5.000	NJ8
2012	6,505,000	3.000	NK5
2012	11,190,000	5.000	NL3
2013	4,255,000	3.200	NM1
2013	14,190,000	5.250	NN9
<b>FGIC Insured Serial Bonds</b>			
2014	\$ 5,955,000	3.375%	NP4
2014	13,375,000	5.250	NQ2
2015	20,230,000	5.250	NR0
2016	21,295,000	5.250	NS8
2017	22,410,000	5.250	NT6
2018	23,590,000	5.250	NU3

<sup>(1)</sup> The Series 2004A Bonds are not subject to redemption prior to maturity.

**\$294,460,000 Dedicated Tax Fund Bonds, Series 2004B****\$96,555,000 Subseries 2004B-1**    **\$102,100,000 Subseries 2004B-2****\$95,805,000 Subseries 2004B-4****Date of Issue:**

March 10, 2004

**Credit Enhancement:**

None

**Subseries 2004B-1: Principal Amortization** <sup>(1)(2)</sup>

<b>Maturity (November 15)</b>	<b>Principal Amount</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP Number (59259N)</b>
2019	\$2,140,000		4.000%	D91
2019	5,630,000		5.000	F57
2020	2,615,000		4.000	E25
2020	5,565,000		5.000	F65
2021	3,570,000		4.000	E33
2021	5,000,000		5.000	F32
2022	2,045,000		4.000	E41
2022	7,000,000		5.000	F40
2023	9,480,000		5.000	E58
2024	9,945,000		5.000	E66
2025	4,215,000		4.500	E74
2025	6,250,000		5.000	F73
2026	10,995,000		5.000	E82
2027	11,530,000		5.000	E90
2028	6,575,000		4.750	F24
2028	4,000,000		5.125	F81

**Subseries 2004B-2: Principal Amortization** <sup>(1)(2)</sup>

<b>Maturity (November 15)</b>	<b>Principal Amount</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP Number (59259N)</b>
2031	\$15,740,000		5.000%	F99
2032	46,360,000		5.000	G23
2033	40,000,000		5.000	G31

**Subseries 2004B-4: Principal Amortization** <sup>(1)(2)</sup>

<b>Maturity (November 15)</b>	<b>Principal Amount</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP Number (59259N)</b>
2019	\$7,680,000		5.000%	G49
2020	8,160,000		5.000	G56
2021	2,450,000		4.000	G64
2021	6,100,000		5.000	H63
2022	2,990,000		4.000	G72
2022	5,980,000		5.000	H71
2023	9,415,000		5.000	G80
2024	9,845,000		5.000	G98
2025	10,360,000		5.000	H22
2026	10,910,000		5.000	H30
2027	11,415,000		5.000	H48
2028	10,500,000		5.125	H55

<sup>(1)</sup> The Series 2004B Bonds maturing on or after November 15, 2022 are subject to redemption prior to maturity on any date on or after November 15, 2021, at the option of MTA, in whole or in part on any date (in accordance with procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The principal amounts of the Series 2004B Bonds were redeemed in full with some of the proceeds from the Series 2008B Bonds on the redemption dates listed below.

<u>Subseries</u>	<u>Principal Amount Refunded</u>	<u>CUSIP No. (Base 59259N)</u>	<u>Date Redeemed</u>
2004B-3	\$100,000,000	NX7	August 11, 2008
2004B-5	100,000,000	NZ2	August 29, 2008

<sup>(2)</sup> MTA effected a mandatory tender of the Subseries 2004B-1 in the amount of \$100,000,000 on April 26, 2011, the Subseries 2004B-2 in the amount of \$100,000,000 on April 28, 2011, and the Subseries 2004B-4 in the amount of \$100,000,000 on April 27, 2011. On the respective Mandatory Tender Dates, the MTA converted the respective subseries of Series 2004B Bonds from an Auction Mode into a Fixed Rate Mode. In connection with such mandatory tender and conversions, the Ambac insurance policy insuring the Subseries 2004B-1 and Subseries 2004B-4 Bonds and the MBIA insurance policy insuring the Subseries 2004B-2 Bonds each were terminated.

## \$120,000,000 Dedicated Tax Fund Bonds, Series 2004C

**Date of Issue:** December 21, 2004

**Credit Enhancement:** All remaining maturities are insured by Ambac Assurance Corporation.

### Principal Amortization <sup>(1)</sup>

<b>Due November 15</b>	<b>Maturity</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011	\$ 6,460,000	5.000%	PZ0
2011	1,920,000	3.125	QA4
2012	6,360,000	5.000	QB2
2012	2,460,000	3.250	QC0
2013	8,170,000	5.000	QD8
2013	955,000	3.375	QE6
2014	5,985,000	5.000	QF3
2014	3,675,000	3.500	QG1
2015	10,060,000	5.500	QH9
2016	10,640,000	5.500	QJ5
2017	11,195,000	5.500	QK2
2018	7,170,000	5.500	QL0

<sup>(1)</sup> The Series 2004C Bonds are not subject to redemption prior to maturity.

**\$350,000,000 Dedicated Tax Fund Bonds, Series 2006A**

**Date of Issue:** June 21, 2006

**Credit Enhancement:** The remaining maturities are insured by MBIA Insurance Company.

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011	\$ 7,090,000		4.000%	RZ8
2012	7,375,000		4.000	SA2
2013	2,570,000		4.000	SB0
2013	5,100,000		5.000	SC8
2014	3,275,000		4.000	SD6
2014	4,750,000		5.000	SE4
2015	8,395,000		4.000	SF1
2016	8,730,000		4.000	SG9
2017	9,080,000		4.000	SH7
2018	9,440,000		5.000	SJ3
2019	9,915,000		5.000	SK0
2020	10,410,000		5.000	SL8
2021	10,930,000		5.000	SM6
2022	11,475,000		5.000	SN4
2023	12,050,000		5.000	SP9
2024	12,655,000		5.000	SQ7
2025	13,285,000		5.000	SR5
2026	235,000		4.375	SS3
2026	13,715,000		5.000	ST1
2027	14,645,000		5.000	SU8
2028	15,380,000		5.000	SV6
<b>\$50,905,000 Term Bond Due November 15, 2031</b>				
2029		\$16,150,000		
2030		16,955,000		
2031		17,800,000	5.000%	SW4
<b>\$1,635,000 Term Bond Due November 15, 2035</b>				
2035		\$ 1,635,000	4.500%	SX2
<b>\$78,930,000 Term Bond Due November 15, 2035</b>				
2032		\$18,690,000		
2033		19,625,000		
2034		20,610,000		
2035		20,005,000	5.000%	SY0

<sup>(1)</sup> The Series 2006A Bonds maturing on or after November 15, 2017 are subject to redemption prior to maturity on any date on or after November 15, 2016, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.



**\$410,000,000 Dedicated Tax Fund Bonds, Series 2006B**

**Date of Issue:** November 9, 2006

**Credit Enhancement:** The remaining maturities are insured by MBIA Insurance Company.

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011	\$ 7,755,000		3.600%	TL7
2012	8,035,000		5.000	TM5
2013	8,435,000		3.700	TN3
2014	3,895,000		3.750	TP8
2014	4,855,000		5.000	TQ6
2015	9,135,000		5.000	TR4
2016	4,020,000		3.875	TS2
2016	5,575,000		5.000	TT0
2017	10,030,000		5.000	TU7
2018	10,530,000		5.000	TV5
2019	11,055,000		5.000	TW3
2020	11,610,000		5.000	TX1
2021	1,900,000		4.125	TY9
2021	10,290,000		5.000	TZ6
2022	12,780,000		5.000	UA9
2023	13,420,000		5.000	UB7
2024	14,090,000		5.000	UC5
2025	14,795,000		5.000	UD3
2026	15,535,000		4.750	UE1
<b>\$89,930,000 Term Bond Due November 15, 2031</b>				
2027		\$ 16,275,000		
2028		17,090,000		
2029		17,945,000		
2030		18,840,000		
2031		19,780,000	5.000%	UF8
<b>\$ 50,000,000 Term Bond Due November 15, 2036</b>				
2032		\$10,000,000		
2033		10,000,000		
2034		10,000,000		
2035		10,000,000		
2036		10,000,000	4.500%	UG6
<b>\$64,250,000 Term Bond Due November 15, 2036</b>				
2032		\$10,770,000		
2033		11,760,000		
2034		12,800,000		
2035		13,890,000		
2036		15,030,000	5.000%	UH4

<sup>(1)</sup> The Series 2006B Bonds maturing on or after November 15, 2017 are subject to redemption prior to maturity on any date on or after November 15, 2016, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the Series 2006B were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259N)</u>
2009	\$7,235,000	\$7,235,000	3.50%	TJ2

**\$352,915,000 Dedicated Tax Fund Variable Rate Refunding Bonds, Series 2008A**

**Date of Issue:** June 25, 2008  
**Credit Enhancement:** All Series 2008A Bonds are insured by Assured Guaranty Municipal Corp.  
**Liquidity Support:** Standby Bond Purchase Agreement with Dexia Crédit Local.  
(expires June 25, 2011)  
**Current Mode:** Weekly

**Principal Amortization <sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011		\$ 1,950,000		
2012		2,015,000		
2013		2,100,000		
2014		2,170,000		
2015		2,245,000		
2016		2,320,000		
2017		2,415,000		
2018		2,495,000		
2019		20,990,000		
2020		2,360,000		
2021		20,865,000		
2022		24,315,000		
2023		25,170,000		
2024		26,055,000		
2025		26,990,000		
2026		27,940,000		
2027		28,930,000		
2028		29,950,000		
2029		31,020,000		
2030		32,115,000		
2031	(final maturity)	33,255,000	variable	VZ3 <sup>(2)</sup>

<sup>(1)</sup> The Series 2008A Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

<sup>(2)</sup> The Series 2008A Bonds are swapped to a fixed rate of 3.3156%. For more information, see Appendix A, Part 4 – “Swap Agreements”.

On October 25, 2010, Standard and Poor’s issued the report, *Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to ‘AA+’; Outlook Stable*, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int’l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp.

**\$348,175,000 Dedicated Tax Fund Variable Rate Refunding Bonds, Series 2008B****\$100,000,000 Subseries 2008B-1****\$100,000,000 Subseries 2008B-2****\$100,000,000 Subseries 2008B-3****\$48,175,000 Subseries 2008B-4****Date of Issue:** August 7, 2008**Credit Enhancement and Liquidity Support:**

Subseries 2008B-1 Bonds: irrevocable direct-pay letter of credit issued by The Bank of Nova Scotia, acting through its New York Agency (Scotiabank);  
 Subseries 2008B-2 Bonds: an irrevocable direct-pay letter of credit issued by BNP Paribas, acting through its New York Branch (BNP Paribas);  
 Subseries 2008B-3 Bonds: an irrevocable direct-pay letter of credit issued by Lloyds TSB Bank plc, acting through its New York Branch (Lloyds);  
 Subseries 2008B-4 Bonds: an irrevocable direct-pay letter of credit issued by KBC Bank N.V., acting through its New York Branch.  
 Each initial credit facility is scheduled to expire on August 5, 2011

**Subseries 2008B-1 Principal Amortization <sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011		\$ 650,000		
2012		725,000		
2013		710,000		
2014		745,000		
2015		780,000		
2016		815,000		
2017		900,000		
2018		1,725,000		
2019		5,405,000		
2020		5,650,000		
2021		5,570,000		
2022		5,625,000		
2023		5,745,000		
2024		5,695,000		
2025		5,775,000		
2026		5,820,000		
2027		2,865,000		
2028		5,975,000		
2029		12,790,000		
2030		13,085,000		
2031		8,965,000		
2033		1,435,000		
2034	(final maturity)	1,340,000	Variable	WB5

<sup>(1)</sup> The Series 2008B Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

**Dedicated Tax Fund Bonds, Series 2008B (continued)**

**Subseries 2008B-2 Principal Amortization <sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011		\$ 650,000		
2012		725,000		
2013		710,000		
2014		745,000		
2015		780,000		
2016		815,000		
2017		900,000		
2018		1,725,000		
2019		5,405,000		
2020		5,650,000		
2021		5,570,000		
2022		5,625,000		
2023		5,745,000		
2024		5,695,000		
2025		5,775,000		
2026		5,820,000		
2027		2,865,000		
2028		5,975,000		
2029		12,790,000		
2030		13,085,000		
2031		8,965,000		
2033		1,435,000		
2034	(final maturity)	1,340,000	Variable	WC3

<sup>(1)</sup> The Series 2008B Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

**Dedicated Tax Fund Bonds, Series 2008B (continued)**

**Subseries 2008B-3 Principal Amortization <sup>(1)</sup>  
Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011		\$ 650,000		
2012		725,000		
2013		710,000		
2014		745,000		
2015		780,000		
2016		815,000		
2017		900,000		
2018		1,725,000		
2019		5,405,000		
2020		5,650,000		
2021		5,570,000		
2022		5,625,000		
2023		5,745,000		
2024		5,695,000		
2025		5,775,000		
2026		5,820,000		
2027		2,865,000		
2028		5,975,000		
2029		12,790,000		
2030		13,085,000		
2031		8,965,000		
2033		1,435,000		
2034	(final maturity)	1,340,000	Variable	WD1

<sup>(1)</sup> The Series 2008B Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

**Dedicated Tax Fund Bonds, Series 2008B (continued)**

**Subseries 2008B-4 Principal Amortization <sup>(1)</sup>  
Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011		\$ 305,000		
2012		345,000		
2013		345,000		
2014		355,000		
2015		370,000		
2016		395,000		
2017		425,000		
2018		825,000		
2019		2,605,000		
2020		2,725,000		
2021		2,690,000		
2022		2,710,000		
2023		2,775,000		
2024		2,740,000		
2025		2,785,000		
2026		2,810,000		
2027		1,375,000		
2028		2,885,000		
2029		6,155,000		
2030		6,305,000		
2031		4,320,000		
2033		695,000		
2034	(final maturity)	655,000	Variable	WE9

<sup>(1)</sup> The Series 2008B Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

**\$261,700,000 Dedicated Tax Fund Bonds, Series 2009A**

**Date of Issue:** March 19, 2009

**Credit Enhancement:** None

**Series 2009A Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011	\$ 4,425,000		3.000%	XA6
2012	4,560,000		3.000	XB4
2013	4,695,000		3.000	XC2
2014	4,835,000		3.300	XD0
2015	4,995,000		3.500	XE8
2016	5,170,000		4.000	XF5
2017	5,375,000		5.000	XG3
2018	5,645,000		5.000	XH1
2019	5,930,000		5.000	XJ7
2020	6,225,000		5.000	XK4
2021	6,535,000		5.000	XL2
2022	6,860,000		5.000	XM0
2023	7,205,000		5.100	XN8
2024	7,575,000		5.125	XP3
2025	7,960,000		5.250	XQ1
2026	8,380,000		5.300	XR9
2027	8,820,000		5.375	XS7
2028	3,135,000		5.500	XT5
2028	6,160,000		5.250	XU2
2029	6,640,000		5.500	XV0
2029	3,150,000		5.375	XW8
2030	10,325,000		5.500	XX6
<b>\$25,790,000 Term Bond Due November 15, 2039</b>				
2031		\$ 2,280,000		
2032		2,410,000		
2033		2,545,000		
2034		2,685,000		
2035		2,835,000		
2036		2,995,000		
2037		3,165,000		
2038		3,345,000		
2039		3,530,000	5.625%	XY4
<b>\$96,970,000 Term Bond Due November 15, 2039</b>				
2031		\$ 8,615,000		
2032		9,085,000		
2033		9,585,000		
2034		10,115,000		
2035		10,675,000		
2036		11,260,000		
2037		11,880,000		
2038		12,530,000		
2039		13,225,000	5.500%	XZ1

<sup>(1)</sup> The Series 2009A Bonds maturing on or after November 15, 2019 are subject to redemption prior to maturity on any date on or after November 15, 2018, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$500,000,000 Dedicated Tax Fund Bonds, Series 2009B**

**Date of Issue:** April 30, 2009

**Credit Enhancement:** None

**Series 2009B Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011	\$ 2,000,000		3.000%	YB3
2011	5,320,000		5.000	YX5
2012	3,000,000		3.000	YC1
2012	4,645,000		5.000	YY3
2013	2,000,000		3.000	YD9
2013	5,970,000		5.000	YZ0
2014	2,000,000		3.000	YE7
2014	6,325,000		5.000	ZA4
2015	2,000,000		3.000	YF4
2015	6,705,000		5.000	ZB2
2016	2,000,000		3.250	YG2
2016	7,100,000		5.000	ZC0
2017	1,765,000		3.500	YH0
2017	7,755,000		5.000	ZD8
2018	2,000,000		3.750	YJ6
2018	7,965,000		5.000	ZE6
2019	2,000,000		4.000	YK3
2019	8,440,000		5.000	ZF3
2020	10,940,000		5.250	YL1
2021	11,515,000		5.250	YM9
2022	12,120,000		5.250	YN7
2023	12,755,000		5.250	YP2
2024	13,425,000		5.250	YQ0
2025	14,130,000		5.250	YR8
2026	14,875,000		5.250	YS6
2027	15,655,000		5.250	YT4
2028	16,475,000		5.250	YU1
2029	17,340,000		5.250	YV9
2030	18,250,000		5.250	YW7
<b>\$256,425,000 Term Bond Due November 15, 2034</b>				
2031		\$ 19,210,000		
2032		20,175,000		
2033		167,040,000		
2034	(final maturity)	50,000,000	5.00%	ZG1

<sup>(1)</sup> The Series 2009B Bonds maturing on or after November 15, 2020 are subject to redemption prior to maturity on any date on or after November 15, 2019, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.



**\$750,000,000 Dedicated Tax Fund Bonds, Series 2009C  
(Federally Taxable – Issuer Subsidy – Build America Bonds)<sup>(1)</sup>**

**Date of Issue:** April 30, 2009  
**Credit Enhancement:** None

**Series 2009C Principal Amortization <sup>(2)(3)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>Cusip No. (Base 59259N)</b>
<b>\$750,000,000 Term Bond Due November 15, 2039</b>				
2037		\$250,000,000		
2038		250,000,000		
2039	(final maturity)	250,000,000	7.336%	ZH9

<sup>(1)</sup> The MTA currently intends to elect to treat the Series 2009C Bonds as “Build America Bonds” for purposes of *The American Recovery and Reinvestment Act of 2009* (Public Law 111-5) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to the Recovery Act, the Authority will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2009C Bonds. Such cash subsidy payments received by the Authority will not constitute part of the trust estate for purposes of the DTF Resolution.

<sup>(2)</sup> The Series 2009C Bonds are subject to redemption prior to maturity by written direction of the Authority, in whole or in part, on any Business Day, at the “Make-Whole Redemption Price” (as defined herein). The Make-Whole Redemption Price is the greater of (i) 100% of the principal amount of the Series 2009C Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2009C Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2009C Bonds are to be redeemed, discounted to the date on which the Series 2009C Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus 50 basis points, plus, in each case, accrued and unpaid interest on the Series 2009C Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2009C Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

<sup>(3)</sup> The Series 2009C Bonds are subject to redemption prior to their maturity at the option of the MTA, in whole or in part upon the occurrence of an Extraordinary Event, at a redemption price equal to the greater of: (i) 100% of the principal amount of the Series 2009C Bonds to be redeemed; and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2009C Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2009C Bonds are to be redeemed, discounted to the date on which the Series 2009C Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate, plus 100 basis points; plus, in each case, accrued interest on the Series 2009C Bonds to be redeemed to the redemption date.

An "Extraordinary Event" will have occurred if MTA determines that a material adverse change has occurred to Section 54AA or 6431 of the Code (as such Sections were added by Section 1531 of the Recovery Act, pertaining to "Build America Bonds") or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA to satisfy the requirements to qualify to receive the 35% cash subsidy payment from the United States Treasury, pursuant to which the Authority's 35% cash subsidy payment from the United States Treasury is reduced or eliminated.

**\$502,990,000 Dedicated Tax Fund Bonds, Series 2010A**

**\$59,755,000 Subseries 2010A-1**

**(Tax Exempt)**

**\$443,235,000, Subseries 2010A-2**

**(Federally Taxable – Issuer Subsidy – Build America Bonds)<sup>(1)</sup>**

**Date of Issue:** March 25, 2010

**Credit Enhancement:** None

**Series 2010A-1 Principal Amortization**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011	\$7,705,000		2.000%	ZX4
2012	7,860,000		3.000	ZY2
2013	6,795,000		5.000	B36
2013	825,000		3.000	ZZ9
2013	475,000		4.000	A60
2014	4,275,000		5.000	B44
2014	1,670,000		3.000	A29
2014	2,535,000		4.000	A78
2015	4,420,000		5.000	A86
2015	4,425,000		3.000	A37
2016	4,350,000		5.000	A94
2016	3,395,000		3.000	A45
2016	1,450,000		4.250	B69
2017	4,130,000		5.000	B28
2017	4,120,000		3.000	A52
2017	1,325,000		4.500	B51

<sup>(1)</sup> The MTA currently intends to elect to treat the Series 2010A-2 Bonds as “Build America Bonds” for purposes of *The American Recovery and Reinvestment Act of 2009* (Public Law 111-5) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to the Recovery Act, the Authority will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2010A-2 Bonds. Such cash subsidy payments received by the Authority will not constitute part of the trust estate for purposes of the DTF Resolution.

**\$502,990,000 Dedicated Tax Fund Bonds, Series 2010A, continued**

**Series 2010A-2 Principal Amortization <sup>(1)(2)(3)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2018	\$ 9,970,000		4.655%	ZP1
2019	10,440,000		4.805	ZQ9
2020	10,940,000		4.955	ZR7
2021	11,485,000		5.105	ZS5
2022	12,070,000		5.255	ZT3
2023	12,705,000		5.355	ZU0
2024	13,385,000		5.455	ZV8
2025	14,120,000		5.535	ZW6
<b>\$84,010,000 Term Bond Due November 15, 2030</b>				
2026		\$14,905,000		
2027		15,795,000		
2028		16,745,000		
2029		17,750,000		
2030		18,815,000	5.989%	ZM8
<b>\$264,110,000 Term Bond Due November 15, 2040</b>				
2031		\$19,945,000		
2032		21,160,000		
2033		22,450,000		
2034		23,820,000		
2035		25,275,000		
2036		26,815,000		
2037		28,450,000		
2038		30,185,000		
2039		32,030,000		
2040	(Final Maturity)	33,980,000	6.089%	ZN6

<sup>(1)</sup> The MTA currently intends to elect to treat the Series 2010A-2 Bonds as “Build America Bonds” for purposes of *The American Recovery and Reinvestment Act of 2009* (Public Law 111-5) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to the Recovery Act, the Authority will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2010A-2 Bonds. Such cash subsidy payments received by the Authority will not constitute part of the trust estate for purposes of the DTF Resolution.

<sup>(2)</sup> The Series 2010A-2 Bonds are subject to redemption prior to maturity by written direction of the Authority, in whole or in part, on any Business Day, at the “Make-Whole Redemption Price” (as defined herein). The Make-Whole Redemption Price is the greater of (i) 100% of the issue price set forth on the inside cover page hereof (but not less than 100% of the principal amount) of the Series 2010A-2 Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2010A-2 Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2010A-2 Bonds are to be redeemed, discounted to the date on which the Series 2010A-2 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus 25 basis points, plus, in each case, accrued and unpaid interest on the Series 2010A-2 Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2010A-2 Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used. The Series 2010A-2 Bonds shall not otherwise be subject to optional redemption prior to maturity.

<sup>(3)</sup> The Series 2010A-2 Bonds are subject to redemption prior to their maturity, at the option of the MTA, in whole or in part upon the occurrence of an Extraordinary Event, at a redemption price equal to the greater of: (1) 100% of the principal amount of the Series 2010A-2 Bonds to be redeemed; and (2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of such Series 2010A-2 Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2010A-2 Bonds are to be redeemed, discounted to the date on which such Series 2010A-2 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus 100 basis points; plus, in each case, accrued interest on the Series 2010A-2 Bonds to be redeemed to the redemption date.

An “Extraordinary Event” will have occurred if MTA determines that a material adverse change has occurred to Section 54AA or 6431 of the Internal Revenue Code (as such Sections were added by Section 1531 of the Recovery Act, pertaining to “Build America Bonds”) or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA to satisfy the requirements to qualify to receive the 35% cash subsidy payments from the United States Treasury, pursuant to which the MTA’s 35% cash subsidy payment from the United States Treasury is reduced or eliminated.

**\$127,450,000 Dedicated Tax Fund Bonds, Series 2011A****Date of Issue:** March 31, 2011**Credit Enhancement:** None**Series 2011 Principal Amortization<sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259N)</b>
2011	\$ 535,000		2.000%	B77
2012	11,800,000		2.000	B85
2013	1,840,000		3.000	B93
2013	10,200,000		4.000	D26
2014	1,275,000		3.000	C27
2014	11,230,000		4.000	D34
2015	1,345,000		3.000	C35
2015	14,335,000		5.000	D42
2016	1,125,000		3.000	C43
2016	15,310,000		5.000	D59
2017	1,910,000		4.000	C50
2017	15,320,000		5.000	D67
2018	1,350,000		4.000	C68
2018	16,725,000		5.000	D75
2019	620,000		4.000	C76
2020	2,265,000		4.000	C84
2020	17,690,000		5.000	D83
2021	2,575,000		5.000	C92

<sup>(1)</sup>The Series 2011A Bonds are not subject to redemption prior to maturity.

### Part 3. Nature of Continuing Disclosure

<u>Undertaking</u>	<u>Where Located in Appendix A</u>	
	<u>Caption(s)</u>	<u>Heading(s)</u>
A. Description of the Transit and Commuter Systems operated by the MTA and its affiliates and subsidiaries and their operation.	1. THE RELATED ENTITIES 2. TRANSIT SYSTEM 3. COMMUTER SYSTEM	All headings
	4. RIDERSHIP AND FACILITIES USE	1. Transit System (MTA New York City and MaBSTOA) Ridership 2. Commuter System Ridership
	5. FEDERAL AND STATE LAWS	1. Transit System 2. Commuter System
	6. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Transit System 2. Commuter System
B. Information regarding the Transit and Commuter Capital Programs.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2010-2014 MTA Capital Programs 3. 2005-2009 MTA Capital Programs 4. 1992-2004 Transit Capital Program Objectives 5. 1992-2004 Commuter Capital Program Objectives
C. Presentation of changes to indebtedness issued by MTA under the DTF Resolution, as well as information concerning changes to MTA’s debt service requirements on such indebtedness payable from DTF Revenues.	1. DEDICATED TAX FUND BONDS	1. DTF Table 1 2. DTF Table 2
D. Financial information and operating data, including information relating to the following:	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. 2011-2014 Financial Plan
Description of how the State allocates taxes to the MTA Dedicated Tax Fund.		
Description of the material taxes allocated to the MTA Dedicated Tax Fund, together with a description of the tax rate, the tax base and the composition and collection of such taxes by the State.		
For the material taxes then constituting a source of revenue for the MTA Dedicated Tax Fund, an historical summary of such revenue, if available, together with an explanation of the factors affecting collection levels, for a period of at least the five most recent completed fiscal years then available.	1. DEDICATED TAX FUND BONDS	1. MTF Receipts – Dedicated Petroleum Business Tax 2. MTF Receipts – Motor Fuel Tax 3. MTF Receipts – Motor Vehicle Fees 4. MMTOA Account – Special Tax Supported Operating Subsidies
E. Information concerning the amounts, sources, material changes in and material factors affecting DTF Revenues and debt service incurred under the DTF Resolution.	See Undertakings C and D above.	
F. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Transit System 3. Commuter System

#### Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.
- Tender Offers
- Bankruptcy, insolvency, receivership or similar proceeding.
- Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the obligated person or their termination.
- Appointment of a successor or additional trustee or the change of the name of a trustee, if material.

#### ***Defeasances***

The following maturities and principal amounts of the Series 2001A were advanced refunded and defeased by the Series 2011A Bonds on March 31, 2011 at the redemption prices and the redemption dates listed below.

<u>Maturity</u> <u>(Nov. 15)</u>	<u>Principal Amount</u> <u>Redeemed</u>	<u>Interest</u> <u>Rate</u>	<u>Redemption Date</u> <u>(Nov. 15)</u>	<u>Redemption</u> <u>Price</u>	<u>CUSIP Number</u> <u>(59259N)</u>
2012	\$ 9,195,000	5.250%	2011	100%	HP1
2012	4,165,000	4.000	2011	100	JM6
2013	11,615,000	5.250	2011	100	HQ9
2013	2,395,000	4.125	2011	100	JN4
2014	12,915,000	5.250	2011	100	HR7
2014	1,805,000	4.250	2011	100	JP9
2015	14,380,000	5.250	2011	100	HS5
2015	1,095,000	4.400	2011	100	JQ7
2016	14,495,000	5.250	2011	100	HT3
2016	1,780,000	4.500	2011	100	JR5
2017	15,815,000	5.250	2011	100	HU0
2017	1,300,000	4.600	2011	100	JS3
2018	16,915,000	5.250	2011	100	HV8
2018	1,090,000	4.625	2011	100	JT1
2019	600,000	4.750	2011	100	JU8
2020	19,350,000	5.000	2011	100	HX4
2020	590,000	4.900	2011	100	JV6
2021	2,580,000	4.900	2011	100	JW4

MTA effected a mandatory tender of the Subseries 2004B-1 in the amount of \$100,000,000 on April 26, 2011, the Subseries 2004B-2 in the amount of \$100,000,000 on April 28, 2011, and the Subseries 2004B-4 in the amount of \$100,000,000 on April 27, 2011. On the respective Mandatory Tender Dates, the MTA converted the respective subseries of Series 2004B Bonds from an Auction Mode into a Fixed Rate Mode. In connection with such mandatory tender and conversions, the Ambac insurance policy insuring the Subseries 2004B-1 and Subseries 2004B-4 Bonds and the MBIA insurance policy insuring the Subseries 2004B-2 Bonds each were terminated.

***Ratings Changes:***

On October 25, 2010, Standard and Poor's issued the report, *Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to 'AA+'; Outlook Stable*, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int'l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp. The Series 2002B and Series 2008A Bonds are insured by the Assured Guaranty Municipal Corp

**Part 5. Audited Financial Statements**

Attached hereto are the audited financial statements of the Metropolitan Transportation Authority.

## MTA TRANSPORTATION REVENUE BONDS

### Part 1. Issues Covered by this Annual Report <sup>(1)</sup>

Series	Dated Date	Par Issued	Par Outstanding (as of April 29, 2011)	Interest Rate Mode
2002A	May 30, 2002	\$2,894,185,000	2,629,940,000	Fixed
2002B	May 30, 2002	210,500,000	210,500,000	Auction
2002D	May 30, 2002	400,000,000	400,000,000	Variable and Synthetic Fixed
2002E	July 2, 2002	397,495,000	304,800,000	Fixed
2002F	November 20, 2002	446,110,000	242,185,000	Fixed
2002G	November 20, 2002	400,000,000	200,000,000	Variable
2003A	May 14, 2003	475,340,000	371,900,000	Fixed
2003B	August 13, 2003	751,765,000	440,515,000	Fixed
2005A	February 15, 2005	650,000,000	600,925,000	Fixed
2005B	July 1, 2005	750,000,000	685,245,000	Fixed
2005C	November 2, 2005	150,000,000	88,355,000	Fixed
2005D	November 2, 2005	250,000,000	250,000,000	Synthetic Fixed
2005E	November 2, 2005	250,000,000	250,000,000	Variable and Synthetic Fixed
2005F	December 7, 2005	468,760,000	403,785,000	Fixed
2005G	December 7, 2005	250,000,000	233,540,000	Fixed
2005H	December 7, 2005	173,370,000	58,380,000	Fixed
2006A	July 20, 2006	475,000,000	420,075,000	Fixed
2006B	December 20, 2006	717,730,000	686,180,000	Fixed
2007A	July 11, 2007	425,615,000	403,865,000	Fixed
2007B	December 13, 2007	415,000,000	394,675,000	Fixed
2008A	February 21, 2008	512,470,000	480,700,000	Fixed
2008B	February 21, 2008	487,530,000	487,530,000	Variable
2008C	October 23, 2008	550,000,000	497,000,000	Fixed
2009A	October 15, 2009	502,320,000	497,320,000	Fixed
2010A	January 13, 2010	363,945,000	363,945,000	Fixed
2010B	February 11, 2010	656,975,000	656,975,000	Fixed
2010C	July 7, 2010	510,485,000	510,485,000	Fixed
2010D	December 7, 2010	754,305,000	754,305,000	Fixed
2010E	December 29, 2010	750,000,000	750,000,000	Fixed
<b>Total</b>		<b>\$16,038,900,000</b>	<b>\$14,273,125,000</b>	

### Part 2. Details of Each Issue of Bonds

#### Uninsured Ratings

Moody's Investors Services.....	A2
Standard and Poor's Ratings.....	A
Fitch Ratings.....	A+

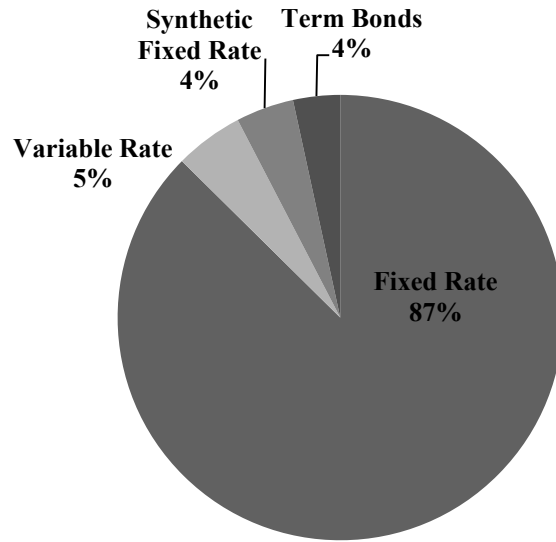
#### Summary of State and City Redemption Provisions

Pursuant to the MTA Act, the State, upon providing sufficient funds, may require MTA to redeem any Series of MTA Transportation Revenue Bonds, prior to maturity, as a whole, on any interest payment date not less than twenty years after the date of issue of that series of MTA Transportation Revenue Bonds, at 105% of their face value and accrued interest or at such lower redemption price provided for in that series of MTA Transportation Revenue Bonds in the case of redemption as a whole on the redemption date. The MTA Act further provides that the City, upon furnishing sufficient funds, may require MTA to redeem any Series of MTA Transportation Revenue Bonds, as a whole, but only in accordance with the terms upon which each Series of MTA Transportation Revenue Bonds are otherwise redeemable.

- (1) As of April 29, 2011, \$653.5 million of commercial paper notes in the form of bond anticipation notes under the Transportation Resolution has been issued. MTA is authorized to issue up to \$900 million aggregated principal amount.
- (2) On March 31, 2010, MTA issued \$475 million aggregated principal amount of revenue anticipation notes under the Transportation Resolution as supplemented by the Series 2010 Revenue Anticipation Note Resolution. The Series 2010 Revenue Anticipation Notes matured on December 31, 2010.



## Transportation Revenue Fund Bonds by Type



**\$2,894,185,000 Transportation Revenue Refunding Bonds, Series 2002A**

**Date of Issue:** May 30, 2002

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2002A Bonds are insured by Ambac Assurance Corporation, Assured Guaranty Municipal Corp., Financial Guaranty Insurance Company (FGIC) and MBIA Insurance Corporation, as set forth below.

**Uninsured Series 2002A Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2011	\$ 1,820,000		4.250%	BY9
2011	290,000		5.000	BZ6
2012	1,810,000		4.350	CA0
2012	635,000		5.000	CB8
2013	1,190,000		4.400	CC6
2014	1,490,000		4.600	CD4
2015	825,000		4.625	CE2
2016	1,075,000		4.750	CF9
2017	735,000		4.800	CG7
2018	1,260,000		4.900	CH5
2019	2,685,000		5.000	CJ1
2020	3,890,000		5.125	CK8
2021	3,535,000		5.125	CL6
2022	8,930,000		5.125	CM4
<b>\$300,000,000 Term Bond Due November 15, 2031</b>				
2027		\$ 48,785,000		
2028		51,230,000		
2029		53,855,000		
2030		56,615,000		
2031		89,515,000	5.125%	CN2
<b>\$70,000,000 Term Bond Due November 15, 2032</b>				
2032		\$ 70,000,000	5.750%	CP7

<sup>(1)</sup> The Series 2002A Bonds (except for the Insured Series 2002A Bonds maturing on November 15, 2013 and November 15, 2014), are subject to redemption prior to maturity on or after November 15, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at a Redemption Price of 100%, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2002A were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$18,955,000	\$18,955,000	3.80%	AG9
2009	2,090,000	2,090,000	3.90	BU7
2009	1,365,000	1,365,000	5.00	BV5
2009	15,795,000	15,795,000	5.00	AH7

**Transportation Revenue Refunding Bonds, Series 2002A (continued)**

**Series 2002A Bonds insured by MBIA – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>Cusip No. (Base 59259R)</b>
2011	\$18,950,000		4.000%	AL8
2011	20,160,000		5.000	AM6

**Series 2002A Bonds insured by Ambac – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>Cusip No. (Base 59259R)</b>
2012	\$25,740,000		4.200%	AN4
2012	15,300,000		5.000	AP9
2013	60,365,000		5.500	AQ7
2013	20,395,000		4.300	AR5
2014	84,965,000		5.500	AS3
2015	90,380,000		5.500	AT1
2016	95,175,000		5.500	AU8
2017	100,620,000		5.500	AV6
2018	106,985,000		5.500	AW4
2019	102,315,000		5.500	AX2
2020	76,110,000		5.000	AY0

**Series 2002A Bonds insured by FGIC – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>Cusip No. (Base 59259R)</b>
2021	\$63,270,000		5.125%	AZ7
2021	13,195,000		5.000	BA1
2022	39,860,000		5.125	BB9
2022	31,210,000		5.000	BC7
<b>\$419,510,000 Term Bond Due November 15, 2025</b>				
2023		\$133,090,000		
2024		139,760,000		
2025		146,660,000	5.000%	BD5
<b>\$100,000,000 Term Bond Due November 15, 2031</b>				
2031		\$100,000,000	5.250%	BF0

**Series 2002A Bonds insured by Assured Guaranty Municipal Corp. – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>Cusip No. (Base 59259R)</b>
<b>\$645,265,000 Term Bond Due November 15, 2030</b>				
2026		\$154,615,000		
2027		113,560,000		
2028		119,315,000		
2029		125,095,000		
2030		132,680,000	5.000%	BE3
<b>\$100,000,000 Term Bond Due November 15, 2032</b>				
2032		\$100,000,000	5.750%	BG8

<sup>(1)</sup> The Series 2002A Bonds (except for the Insured Series 2002A Bonds maturing on November 15, 2013 and November 15, 2014), are subject to redemption prior to maturity on or after November 15, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at a Redemption Price of 100%, together with accrued interest thereon up to but not including the redemption date.

**\$210,500,000 Transportation Revenue Variable Rate Refunding Bonds, Series 2002B****\$105,250,000 Subseries 2002B-1****\$105,250,000 Subseries 2002B-2****Date of Issue:** May 30, 2002**Credit Enhancement:** All Series 2002B Bonds are insured by Assured Guaranty Municipal Corp.**Current Mode:** Auction**Subseries 2002B-1 Principal Amortization <sup>(1)</sup>****Current Mode: 7-day auction rate**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2013		\$4,500,000		
2014		4,600,000		
2015		4,900,000		
2016		5,100,000		
2017		5,600,000		
2018		5,100,000		
2019		9,300,000		
2020		26,000,000		
2021		29,150,000		
2022	(final maturity)	11,000,000	Variable	EE0

**Subseries 2002B-2 Principal Amortization <sup>(1)</sup>****Current Mode: 28-day auction rate**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2013		\$4,500,000		
2014		4,600,000		
2015		4,900,000		
2016		5,100,000		
2017		5,600,000		
2018		5,100,000		
2019		9,300,000		
2020		26,000,000		
2021		29,150,000		
2022	(final maturity)	11,000,000	Variable	EF7

<sup>(1)</sup> Each subseries of Series 2002B Bonds shall be subject to optional redemption by MTA, in whole or in part, on any Interest Payment Date immediately following an Auction Period, at a Redemption Price equal to the principal amount thereof, plus accrued interest to the redemption date; provided however, that in the event of a partial redemption of Series 2002B Bonds of a subseries, the aggregate principal amount of Series 2002B Bonds of such subseries which will remain outstanding shall be equal to or more than \$10,000,000 unless otherwise consented to by the related Broker-Dealers.

On October 25, 2010, Standard and Poor's issued the report, Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to 'AA+'; Outlook Stable, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int'l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp.

**\$400,000,000 Transportation Revenue Variable Rate Refunding Bonds, Series 2002D**  
**\$200,000,000 Subseries 2002D-1** **\$200,000,000 Subseries 2002D-2**

**Date of Issue:** May 30, 2002  
**Credit Enhancement:** All Series 2002D Bonds are insured by Assured Guaranty Municipal Corp.  
**Liquidity Facility:** Series 2002D-1: Standby Bond Purchase Agreement with WestLB AG, New York Branch (expires May 9, 2012)  
 Series 2002D-2: Standby Bond Purchase Agreement with Dexia Crédit Local, New York Branch, (expires May 27, 2011)  
**Current Mode:** Weekly

**Subseries 2002D-1 Principal Amortization <sup>(1)</sup>**  
**Current Mode: Weekly**

Due November 1	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 59259R)
2022		\$ 46,900,000		
2023		21,400,000		
2024		22,600,000		
2025		24,000,000		
2026		24,800,000		
2027		26,200,000		
2028		27,700,000		
2029	(final maturity)	6,400,000	Variable	EC4

**Subseries 2002D-2 Principal Amortization <sup>(1)(2)</sup>**  
**Current Mode: Weekly**

Due November 1	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 59259R)
2029		\$ 22,800,000		
2030		31,400,000		
2031		31,000,000		
2032	(final maturity)	114,800,000	Variable	ED2

<sup>(1)</sup> The Series 2002D Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

<sup>(2)</sup> Transportation Revenue Bonds Series 2002D-2 are swapped to a fixed rate of 4.45% effective January 1, 2007. For more information, see Appendix A, Part 4, "Swap Agreements."

On October 25, 2010, Standard and Poor's issued the report, Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to 'AA+'; Outlook Stable, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int'l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp.

On May 4, 2010, Moody's downgraded WestLB from A2 to A3

**\$397,495,000 Transportation Revenue Refunding Bonds, Series 2002E**

**Date of Issue:** July 2, 2002

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2002E Bonds are insured by MBIA Insurance Corporation

**Insured Series 2002E Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2011	\$ 4,480,000		4.000%	FE9
2011	14,230,000		5.250	FF6
2012	3,110,000		4.100	FG4
2012	16,185,000		5.500	FH2
2013	8,510,000		5.500	FJ8
2014	9,015,000		5.500	FK5
2015	9,410,000		5.500	FL3
2016	10,030,000		5.500	FM1
2017	10,325,000		5.500	FN9
2018	11,185,000		5.500	FP4
2019	13,155,000		5.500	FQ2
2020	12,265,000		5.500	FR0
2021	13,500,000		5.500	FS8
2022	10,935,000		5.000	FT6
2023	13,740,000		5.100	FU3
2024	14,405,000		5.125	FV1
2025	15,075,000		5.000	FW9

**Uninsured Series 2002E Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
<b>\$115,245,000 Term Bond Due November 15, 2031</b>				
2026		\$15,725,000		
2027		16,515,000		
2028		17,300,000		
2029		18,420,000		
2030		17,465,000		
2031		29,820,000	5.250%	FX7

<sup>(1)</sup> The Series 2002E Bonds maturing on or after November 15, 2016 are subject to redemption prior to maturity on or after November 15, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at a Redemption Price of 100%, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2002E were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$ 3,615,000	\$ 3,615,000	3.70%	FA7
2009	13,085,000	13,085,000	5.00	FB5

**\$446,110,000 Transportation Revenue Refunding Bonds, Series 2002F**

**Date of Issue:** November 20, 2002

**Credit Enhancement:** The remaining maturities of the Series 2002F Bonds are insured by MBIA Insurance Corporation

**Insured Series 2002F Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2011	\$ 17,615,000		5.000%	LJ1
2011	3,845,000		3.500	LK8
2012	8,000,000		5.000	LL6
2012	1,075,000		4.000	LM4
2012	2,740,000		3.600	LN2
2012	10,615,000		5.500	LP7
2013	11,800,000		4.000	LQ5
<b>\$186,495,000 Term Bond Due November 15, 2031</b>				
2028		\$43,270,000		
2029		45,430,000		
2030		47,705,000		
2031		50,090,000	5.000%	LS1

<sup>(1)</sup> The Series 2002F Bonds maturing on or after November 15, 2013 are subject to redemption prior to maturity on any date on or after November 15, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the Series 2002F Bonds were advance refunded and defeased by the Series 2006B Bonds on December 20, 2006 at the redemption prices and the redemption dates listed below.

<u>Maturity (Nov. 15)</u>	<u>Principal Amount to be Redeemed</u>	<u>Interest Rate</u>	<u>Redemption Date (Nov. 15)</u>	<u>Redemption Price</u>	<u>CUSIP Number (59259R)</u>
2027	\$ 60,890,000	5.250%	2012	100%	LR3

**\$400,000,000 Transportation Revenue Variable Rate Refunding Bonds, Series 2002G  
\$200,000,000 Subseries 2002G-1**

**Date of Issue:** November 20, 2002  
**Credit Enhancement and Liquidity Facility:** Series 2002G-1: Irrevocable Letter of Credit with The Bank of Nova Scotia, acting through its New York Agency, (expires October 7, 2011)  
**Current Mode:** Weekly

**Principal Amortization <sup>(1)(2)</sup>  
Current Mode: Weekly**

Due November 1	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 59259R)
2013		\$5,900,000		
2014		12,270,000		
2015		12,760,000		
2016		13,255,000		
2017		13,800,000		
2018		14,355,000		
2019		14,930,000		
2020		15,515,000		
2021		16,150,000		
2022		16,795,000		
2023		17,465,000		
2024		18,160,000		
2025		18,890,000		
2026	(final maturity)	9,755,000	Variable	7S7 <sup>(2)</sup>

<sup>(1)</sup> The Series 2002G Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

<sup>(2)</sup> On October 9, 2008, the MTA effected a mandatory tender of the Subseries 2002G-1 Bonds (CUSIP number 59259RLT9), cancelled the existing financial insurance policy with Ambac Assurance Corporation and the Standby Bond Purchase Agreement with the Bank of Nova Scotia related to the Subseries 2002G-1 Bonds and remarketed the Subseries 2002G-1 Bonds with credit enhancement and liquidity provided by an irrevocable Direct-Pay Letter of Credit with the Bank of Nova Scotia. The CUSIP for the remarketed Subseries 2002G-1 Bonds is 59259R7S7.

The principal amount of the Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-2 were redeemed with certain proceeds from the Series 2008A and 2008B Bonds and MTA Bridges and Tunnels, Series 2008A and 2008B on the redemption date listed below.

<u>Subseries</u>	<u>Principal Amount Refunded</u>	<u>CUSIP Number (59259R)</u>	<u>Date Redeemed</u>
2002G-2	\$ 200,000,000	LU6	May 1, 2008



**\$475,340,000 Transportation Revenue Bonds, Series 2003A**

**Date of Issue:** May 14, 2003

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2003A Bonds are insured by Assured Guaranty Municipal Corp., and Financial Guaranty Insurance Company (FGIC), as set forth below.

**Assured Guaranty Municipal Corp. Insured Bonds – Principal Amortization <sup>(1)</sup>**

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 59259R)
2020	\$17,270,000		5.500%	NT7
2021	17,440,000		5.500	NU4
2022	17,525,000		5.500	NV2
2023	17,460,000		5.500	NW0
2024	12,145,000		4.500	NX8
2024	5,950,000		5.000	NY6
2025	18,605,000		5.000	NZ3
2026	19,175,000		5.000	PA6
2027	19,760,000		5.000	PB4
2028	3,750,000		5.000	PC2

**FGIC Insured Bonds – Principal Amortization <sup>(1)</sup>**

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 59259R)
2011	\$ 995,000		4.000%	NE0
2011	12,455,000		5.000	NF7
2012	3,560,000		3.500	NG5
2012	9,820,000		5.000	NH3
2013	2,510,000		4.000	NJ9
2013	10,760,000		5.000	NK6
2014	6,435,000		3.625	NL4
2014	7,345,000		5.000	NM2
2015	14,245,000		5.000	NN0
2016	14,805,000		5.000	NP5
2017	15,395,000		5.000	NQ3
2018	15,995,000		5.000	NR1
2019	16,635,000		5.500	NS9
<b>\$91,865,000 Term Bond Due November 15, 2032</b>				
2028		\$ 16,605,000		
2029		20,960,000		
2030		21,665,000		
2031		22,425,000		
2032		10,210,000	5.000%	PD0

<sup>(1)</sup> The Series 2003A Bonds maturing on or after November 15, 2016 (except for the Series 2003A Bonds maturing on November 15, 2019 through November 15, 2023) are subject to redemption prior to maturity on any date on or after November 15, 2013, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date. The Series 2003A Bonds maturing on November 15, 2019 through November 15, 2023 are not subject to redemption prior to maturity.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2003A were defeased on September 20, 2007 at the principal amounts listed below.

Maturity (November 15)	Principal Amount <u>Outstanding</u>	Principal Amount <u>Defeased</u>	Interest Rate	CUSIP Number (59259R)
2009	\$5,975,000	\$5,975,000	3.00%	NA8
2009	7,650,000	7,650,000	5.00	NB6

**\$751,765,000 Transportation Revenue Bonds, Series 2003B**

**Date of Issue:** August 13, 2003

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2003B Bonds are insured by Financial Guaranty Insurance Company (FGIC), and MBIA Insurance Corporation, as set forth below.

**Uninsured Series 2003B Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2023	\$30,490,000		5.000%	RA4
2024	32,010,000		5.125	RB2
2025	33,655,000		5.250	RC0

**FGIC Insured Series 2003B Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2011	\$11,990,000		3.750%	QB3
2011	5,000,000		4.000	QC1
2012	1,570,000		3.900	QD9
2012	16,070,000		5.000	QE7
2013	3,425,000		4.000	QF4
2013	15,080,000		5.250	QG2
2014	11,690,000		4.200	QH0
2014	7,740,000		5.250	QJ6
2015	4,160,000		4.300	QK3
2015	16,170,000		5.250	QL1
2016	710,000		4.400	QM9
2016	20,645,000		5.250	QN7
2017	695,000		4.450	QP2
2017	21,775,000		5.250	QQ0
2018	990,000		4.500	QR8
2018	22,655,000		5.250	QS6
2019	1,390,000		4.600	QT4
2019	23,490,000		5.250	QU1
2020	715,000		4.700	QV9
2020	25,460,000		5.250	QW7
2021	5,420,000		4.750	QX5
2021	22,130,000		5.250	QY3

<sup>(1)</sup> The Series 2003B Bonds maturing on or after November 15, 2014 (except for the Series 2003B Bonds maturing on November 15, 2019 through November 15, 2021 and bearing interest at a rate of 5.25%) are subject to redemption prior to maturity on any date on or after November 15, 2013, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date. The Series 2003B Bonds maturing on November 15, 2019 through November 15, 2021 and bearing interest at a rate of 5.25% are not subject to optional redemption prior to maturity.

**\$751,765,000 Transportation Revenue Bonds, Series 2003B (continued)**

**MBIA Insured Series 2003B Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2022	\$ 28,965,000		5.250%	QZ0
<b>\$76,425,000 Term Bond Due November 15, 2028</b>				
2027		\$ 37,280,000		
2028		39,145,000	5.000%	RE6

<sup>(1)</sup> The Series 2003B Bonds maturing on or after November 15, 2014 (except for the Series 2003B Bonds maturing on November 15, 2019 through November 15, 2021 and bearing interest at a rate of 5.25%) are subject to redemption prior to maturity on any date on or after November 15, 2013, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date. The Series 2003B Bonds maturing on November 15, 2019 through November 15, 2021 and bearing interest at a rate of 5.25% are not subject to optional redemption prior to maturity.

The following maturities and principal amounts of the Series 2003B Bonds were advance refunded and defeased by the Series 2006B Bonds on December 20, 2006 at the redemption prices and the redemption dates listed below.

<u>Maturity (Nov. 15)</u>	<u>Principal Amount to be Redeemed</u>	<u>Interest Rate</u>	<u>Redemption Date (Nov. 15)</u>	<u>Redemption Price</u>	<u>CUSIP Number (59259R)</u>
2026	\$ 35,420,000	5.250%	2013	100%	RD8
2032	171,455,000	5.250	2013	100%	RF3

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2003B were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$10,845,000	\$10,845,000	3.30%	PX6
2009	5,000,000	5,000,000	4.00	PY4

**\$650,000,000 Transportation Revenue Bonds, Series 2005A**

**Date of Issue:** February 15, 2005

**Credit Enhancement:** The remaining maturities of the Series 2005A Bonds are insured by either the Ambac Assurance Corporation (Ambac), or MBIA Insurance Corporation (MBIA), as set forth below.

**Ambac Insured Series 2005A Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2016	\$12,015,000		5.500%	UD4
2017	12,675,000		5.500	UE2
2018	13,375,000		5.500	UF9
2019	14,110,000		5.000	UG7
2020	14,815,000		5.000	UH5
2021	14,840,000		5.000	UJ1
2022	15,585,000		5.000	UK8
2030	35,615,000		4.750	UV4
<b>\$117,610,000 Term Bond Due November 15, 2033</b>				
2031		\$37,305,000		
2032		39,175,000		
2033		41,130,000	5.000%	UW2
<b>Ambac Insured Series 2005A Bonds, continued</b>				
2034	\$43,185,000		4.500%	UX0

<sup>(1)</sup> The Series 2005A Bonds maturing on or after November 15, 2019 (other than the Series 2005A Bonds maturing on November 15, 2026 bearing interest at the initial rate of 3.40% per annum) are subject to redemption prior to maturity on any date on or after November 15, 2015, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2005A were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$10,100,000	\$10,100,000	3.00%	TS3

**\$650,000,000 Transportation Revenue Bonds, Series 2005A (continued)**

**MBIA Insured Series 2005A Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2011	\$10,285,000		4.000%	TU8
2012	5,220,000		3.200	TV6
2012	5,475,000		5.000	TW4
2013	3,670,000		3.300	TX2
2013	7,470,000		5.000	TY0
2014	2,695,000		4.500	TZ7
2014	8,940,000		5.000	UA0
2015	5,245,000		3.500	UB8
2015	6,955,000		5.000	UC6
2023	8,600,000		4.750	UL6
2024	9,005,000		4.750	UM4
2025	9,435,000		4.750	UN2
2026	9,885,000		4.750	UP7
<b>\$71,575,000 Term Bond Due November 15, 2026<sup>(2)</sup></b>				
2023		\$16,360,000	(2)	
2024		17,345,000	(2)	
2025		18,385,000	(2)	
2026		19,485,000	(2)	UQ5
<b>MBIA Insured Series 2005A Bonds, continued</b>				
2027	31,005,000		4.750%	UR3
2028	32,485,000		4.750	US1
2029	6,845,000		4.375	UU6
2029	27,180,000		4.750	UT9
2035	45,130,000		4.500	UY8

<sup>(1)</sup> The Series 2005A Bonds maturing on or after November 15, 2019 (other than the Series 2005A Bonds maturing on November 15, 2026 bearing interest at the initial rate of 3.40% per annum) are subject to redemption prior to maturity on any date on or after November 15, 2015, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

<sup>(2)</sup> The Series 2005A term bond due November 15, 2026 insured by MBIA is a “Step Coupon” security that bears interest at 3.40% per annum to and including November 15, 2010, at 4.00% per annum from November 16, 2010 to and including November 15, 2015, at 5.00% per annum from November 16, 2015 to and including November 15, 2020, and thereafter through maturity at 6.00% per annum.

The Series 2005A Bonds are subject to optional redemption prior to maturity on any date on or after November 15, 2010 at 100% of the principal amount.

**\$750,000,000 Transportation Revenue Bonds, Series 2005B**

**Date of Issue:** July 1, 2005

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2005B Bonds are insured by Ambac Assurance Corp., and MBIA Insurance Corp., as set forth below.

**Uninsured Series 2005B Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due (November 15)</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
<b>\$70,000,000 Term Bond Due November 15, 2031</b>				
2030		\$31,755,000		
2031		38,245,000	5.000%	WW0

**Ambac Insured Series 2005B Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2011	\$ 5,095,000		3.250%	VW1
2011	9,360,000		5.000	VX9
2012	5,090,000		3.375	VY7
2012	10,000,000		5.000	VZ4
2013	5,760,000		3.500	WA8
2013	10,000,000		5.000	WB6
2014	1,565,000		3.500	WC4
2014	14,895,000		5.000	WD2
2015	1,900,000		3.625	WE0
2015	15,360,000		5.000	WF7
2016	18,095,000		5.000	WG5
2022	24,485,000		5.250	WN0
2023	25,770,000		5.250	WP5
2024	27,120,000		5.250	WQ3
2025	925,000		4.125	WR1
2025	27,620,000		5.000	WS9
2026	29,965,000		5.000	WT7
2027	31,465,000		5.000	WU4
<b>\$72,390,000 Term Bond Due November 15, 2030</b>				
2028		\$33,035,000		
2029		34,690,000		
2030		4,665,000	5.000%	WV2

<sup>(1)</sup> The Series 2005B Bonds maturing on or after November 15, 2016, except the Series 2005B Bonds maturing on November 15, 2018 through November 15, 2024, inclusive, are subject to redemption prior to maturity on any date on or after November 15, 2015, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date. The Series 2005B Bonds maturing on November 15, 2018 through November 15, 2024, inclusive, are not subject to optional redemption prior to maturity.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2005B were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$6,310,000	\$6,310,000	3.50%	VS0
2009	7,000,000	7,000,000	5.00	VT8

**\$750,000,000 Transportation Revenue Bonds, Series 2005B (continued)**

**MBIA Insured Series 2005B Bonds – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2017	\$ 19,000,000		5.000%	WH3
2018	19,950,000		5.250	WJ9
2019	21,000,000		5.250	WK6
2020	22,100,000		5.250	WL4
2021	23,260,000		5.250	WM2
2035	1,580,000		4.375	WX8
<b>\$171,495,000 Term Bond Due November 15, 2035</b>				
2032		\$ 40,155,000		
2033		42,165,000		
2034		44,270,000		
2035		44,905,000	5.000%	WY6

<sup>(1)</sup> The Series 2005B Bonds maturing on or after November 15, 2016, except the Series 2005B Bonds maturing on November 15, 2018 through November 15, 2024, inclusive, are subject to redemption prior to maturity on any date on or after November 15, 2015, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date. The Series 2005B Bonds maturing on November 15, 2018 through November 15, 2024, inclusive, are not subject to optional redemption prior to maturity.

**\$150,000,000 Transportation Revenue Bonds, Series 2005C**

**Date of Issue:** November 2, 2005

**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due (November 15)</b>	<b>Maturity</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2011	\$ 2,000,000	3.750%	YR9
2011	11,965,000	5.000	YS7
2012	1,710,000	3.875	YT5
2012	12,930,000	5.000	YU2
2013	4,115,000	4.000	YV0
2013	11,240,000	5.000	YW8
2014	1,795,000	4.000	YX6
2014	14,285,000	5.250	YY4
2015	6,410,000	4.150	YZ1
2015	10,490,000	5.000	ZA5
2016	3,740,000	4.250	ZB3
2016	7,675,000	5.000	ZC1

<sup>(1)</sup> The Series 2005C Bonds are not subject to redemption prior to maturity.



**\$250,000,000 Transportation Revenue Variable Rate Bonds, Series 2005D****\$150,000,000 Subseries 2005D-1****\$100,000,000 Subseries 2005D-2****Date of Issue:** November 2, 2005**Credit Enhancement:** None**And Liquidity Facility:** Series 2005D-1: Irrevocable Direct Pay Letter of Credit issued by Landesbank Hessen Thüringen (Helaba), acting through its New York Branch (expires on November 7, 2011); Series 2005D-2: Irrevocable Direct Pay Letter of Credit issued by Landesbank Hessen Thüringen (Helaba), acting through its New York Branch (expires on November 10, 2010)**Current Mode:** Subseries 2005D-1: Weekly

Subseries 2005D-2: Daily

**Subseries 2005D-1 Principal Amortization <sup>(1)(2)</sup>****Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259Y)</b>
2016		\$ 1,875,000		
2017		5,375,000		
2018		5,575,000		
2019		5,800,000		
2020		6,025,000		
2021		6,250,000		
2022		6,500,000		
2023		6,775,000		
2024		7,050,000		
2025		7,325,000		
2026		7,625,000		
2027		7,925,000		
2028		8,250,000		
2029		8,575,000		
2030		8,925,000		
2031		9,250,000		
2032		9,625,000		
2033		10,025,000		
2034		10,425,000		
2035	(final maturity)	10,825,000	Variable	AG4

<sup>(1)</sup> Each subseries of Series 2005D Bonds shall be subject to optional redemption by MTA, in whole or in part, on any Interest Payment Date immediately following an Auction Period, at a Redemption Price equal to the principal amount thereof, plus accrued interest to the redemption date; provided, however, that in the event of a partial redemption of Series 2005D Bonds of a subseries, the aggregate principal amount of Series 2005D Bonds of such subseries which will remain outstanding shall be equal to or more than \$10,000,000 unless otherwise consented to by the related Broker-Dealers.

<sup>(2)</sup> On November 7, 2008, the MTA effected a mandatory tender of the Subseries 2005D-1 Auction Rate Securities (CUSIP number 59259RZK3) and the Subseries 2005D-2 Auction Rate Securities (CUSIP number 59259RZH0), cancelled the existing financial guaranty insurance policies with CIFG Assurance N.A., redesignated the Subseries 2005D-1 and Subseries 2005D-2 as the Subseries 2005D-1 Bonds and remarketed the Subseries 2005D-1 Bonds as Variable Interest Rate Obligations in the Weekly Mode with credit enhancement and liquidity support provided by an irrevocable Direct-Pay Letter of Credit with the Landesbank Hessen-Thüringen (Helaba), acting through its New York Branch. The CUSIP for the remarketed Subseries 2005D-1 Bonds is 59259YAG4.

**\$250,000,000 Transportation Revenue Variable Rate Bonds, Series 2005D (continued)**

**Subseries 2005D-2 Principal Amortization <sup>(1)(2)</sup>**

**Current Mode: Daily**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259Y)</b>
2016		\$ 1,250,000		
2017		3,575,000		
2018		3,700,000		
2019		3,875,000		
2020		4,000,000		
2021		4,175,000		
2022		4,325,000		
2023		4,500,000		
2024		4,700,000		
2025		4,875,000		
2026		5,075,000		
2027		5,275,000		
2028		5,500,000		
2029		5,700,000		
2030		5,950,000		
2031		6,175,000		
2032		6,425,000		
2033		6,675,000		
2034		6,975,000		
2035	(final maturity)	7,275,000	Variable	AE9

<sup>(1)</sup> Each subseries of Series 2005D Bonds shall be subject to optional redemption by MTA, in whole or in part, on any Interest Payment Date immediately following an Auction Period, at a Redemption Price equal to the principal amount thereof, plus accrued interest to the redemption date; provided, however, that in the event of a partial redemption of Series 2005D Bonds of a subseries, the aggregate principal amount of Series 2005D Bonds of such subseries which will remain outstanding shall be equal to or more than \$10,000,000 unless otherwise consented to by the related Broker-Dealers.

<sup>(2)</sup> On November 10, 2008, MTA effected a mandatory tender of the Subseries 2005D-3 Auction Rate Securities (CUSIP number 59259RZL1) and the Subseries 2005D-4 Auction Rate Securities (CUSIP number 59259RZJ6), cancelled the existing financial guaranty insurance policies with Financial Security Assurance, redesignated the Subseries 2005D-3 and Subseries 2005D-4 as the Subseries 2005D-2 Bonds and remarketed the Subseries 2005D-2 Bonds as Variable Interest Rate Obligations in the Daily Mode with credit enhancement and liquidity support provided by an irrevocable Direct-Pay Letter of Credit with Landesbank Hessen-Thüringen (Helaba), acting through its New York Branch. The CUSIP for the remarketed Subseries 2005D-2 Bonds is 59259YAE9.

**\$250,000,000 Transportation Revenue Variable Rate Bonds, Series 2005E****\$125,000,000 Subseries 2005E-1****\$125,000,000 Subseries 2005E-2****Date of Issue:** November 2, 2005**Credit Enhancement and****Liquidity Facility:** Direct-pay Letter of Credit with BNP Paribas., (expires October 9, 2012)<sup>(1)</sup>**Current Mode:** Weekly**Subseries 2005E-1 Principal Amortization <sup>(2)</sup>****Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2016		\$ 1,570,000		
2017		4,465,000		
2018		4,640,000		
2019		4,825,000		
2020		5,020,000		
2021		5,220,000		
2022		5,425,000		
2023		5,645,000		
2024		5,870,000		
2025		6,105,000		
2026		6,350,000		
2027		6,600,000		
2028		6,870,000		
2029		7,145,000		
2030		7,425,000		
2031		7,725,000		
2032		8,030,000		
2033		8,350,000		
2034		8,685,000		
2035	(final maturity)	9,035,000	Variable	CZ0

<sup>(1)</sup> On June 10, 2010, MTA effected a mandatory tender and purchase and remarketing of the Metropolitan Transportation Authority Transportation Revenue Series 2005E Bonds and substituted the irrevocable direct-pay letter of credit issued by Fortis with an irrevocable direct-pay letter of credit issued by BNP Paribas. The CUSIPs for the remarketed bonds are 59259YCZ0 for Subseries 2005E-1 and 59259YCX5 for Subseries 2005E-2.

<sup>(2)</sup> The Series 2005E Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

**\$250,000,000 Transportation Revenue Variable Rate Bonds, Series 2005E (continued)**

**Subseries 2005E-2 Principal Amortization <sup>(1)</sup>**

**Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2016		\$ 1,580,000		
2017		4,435,000		
2018		4,635,000		
2019		4,800,000		
2020		5,030,000		
2021		5,230,000		
2022		5,450,000		
2023		5,655,000		
2024		5,855,000		
2025		6,120,000		
2026		6,350,000		
2027		6,600,000		
2028		6,855,000		
2029		7,155,000		
2030		7,400,000		
2031		7,750,000		
2032		8,045,000		
2033		8,375,000		
2034		8,665,000		
2035	(final maturity)	9,015,000	Variable	CX5

<sup>(1)</sup> The Series 2005E Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, MTA will redeem Bank Bonds first.

**\$468,760,000 Transportation Revenue Bonds, Series 2005F**

**Date of Issue:** December 7, 2005

**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259R)</b>
2011	\$ 5,045,000		3.800%	A20
2011	9,820,000		5.000	A38
2012	1,160,000		3.900	A46
2012	14,390,000		5.000	A53
2013	5,100,000		4.000	A61
2013	11,215,000		5.000	A79
2014	3,385,000		4.125	A87
2014	13,695,000		5.000	A95
2015	3,560,000		4.200	B29
2015	14,345,000		5.000	B37
<b>\$127,805,000 Term Bond Due November 15, 2030</b>				
2026		\$ 3,130,000		
2027		28,925,000		
2028		30,375,000		
2029		31,890,000		
2030		33,485,000	5.000%	B45
<b>\$4,215,000 Term Bond Due November 15, 2035</b>				
2031		\$ 765,000		
2032		805,000		
2033		840,000		
2034		880,000		
2035		925,000	4.800%	B52
<b>\$190,050,000 Term Bond Due November 15, 2035</b>				
2031		\$34,395,000		
2032		36,110,000		
2033		37,920,000		
2034		39,820,000		
2035		41,805,000	5.000%	B60

<sup>(1)</sup> All Series 2005F Term Bonds maturing on November 15, 2030 and November 15, 2035 are subject to redemption prior to maturity on any date on or after November 15, 2015, at the option of MTA, in whole or in part (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

## \$250,000,000 Transportation Revenue Bonds, Series 2005G

**Date of Issue:** December 7, 2005

### Principal Amortization <sup>(1)(2)</sup>

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 59259Y)</b>
2016	\$ 17,535,000		5.000%	FM6
2017	18,235,000		5.000	FN4
2018	18,965,000		5.000	FP9
2019	19,725,000		5.000	FQ7
2020	20,510,000		5.000	FR5
2021	21,330,000		5.000	FS3
2022	22,185,000		5.250	FT1
2023	23,075,000		5.250	FU8
2024	23,995,000		5.250	FV6
2025	24,955,000		5.250	FW4
2026	23,030,000		5.250	FX2

<sup>(1)</sup> The Series 2005G Bonds maturing on and after November 15, 2021 are subject to redemption prior to maturity on any date on and after November 15, 2020, at the option of MTA, in whole or in part (in accordance with procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

<sup>(2)</sup> On December 7, 2010 the MTA effected a mandatory tender of the Subseries 2005G-1 Variable Rate Securities (CUSIP number 59259RZQ0) and the Subseries 2005G-2 Variable Rate Securities (CUSIP number 59259RB78) and converted from the Daily Rate Mode to a Fixed Rate Mode (CUSIP numbers for the remarketed bonds are listed above).

**\$173,370,000 Transportation Revenue Refunding Bonds, Series 2005H**

**Date of Issue:** December 7, 2005

**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due (November 15)</b>	<b>Maturity</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2011	\$ 2,690,000	3.750%	D50
2011	25,530,000	5.250	D68
2012	3,150,000	3.800	D76
2012	27,010,000	5.250	D84

<sup>(1)</sup> The Series 2005H Bonds are not subject to redemption prior to maturity.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2005H were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$ 1,680,000	\$ 1,680,000	3.50%	C93
2009	22,855,000	22,855,000	5.25	D27

**\$475,000,000 Transportation Revenue Bonds, Series 2006A**

**Date of Issue:** July 20, 2006

**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2011	\$ 9,030,000		4.000%	H56
2012	4,270,000		4.000	H64
2012	5,125,000		5.000	H72
2013	2,750,000		4.125	H80
2013	7,070,000		5.000	H98
2014	3,260,000		4.250	J21
2014	7,025,000		5.000	J39
2015	8,345,000		4.250	J47
2015	2,430,000		5.000	J54
2016	3,600,000		4.500	J62
2016	7,655,000		5.000	J70
2017	4,455,000		4.400	J88
2017	7,340,000		5.000	J96
2018	12,360,000		5.000	K29
2019	12,980,000		5.000	K37
2020	13,625,000		5.000	K45
2021	14,310,000		5.000	K52
2022	15,025,000		5.000	K60
2023	15,775,000		5.000	K78
2024	16,565,000		5.000	K86
2025	17,390,000		5.000	K94
2026	18,260,000		5.000	L28
<b>\$105,950,000 Term Bond Due November 15, 2031</b>				
2027		\$ 19,175,000		
2028		20,135,000		
2029		21,140,000		
2030		22,195,000		
2031		23,305,000	5.000%	L36
<b>\$103,295,000 Term Bond Due November 15, 2035</b>				
2032		\$ 24,475,000		
2033		25,695,000		
2034		26,980,000		
2035		26,145,000	5.000%	L51
<b>Serial Bond, continued</b>				
2035	\$ 2,185,000		4.750%	L44

<sup>(1)</sup> The Series 2006A Bonds maturing on or after November 15, 2017 are subject to redemption prior to maturity on any date on or after November 15, 2016, at the option of MTA, in whole or in part (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2006A were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$ 8,295,000	\$ 8,295,000	4.00%	H23



**\$717,730,000 Transportation Revenue Bonds, Series 2006B**

**Date of Issue:** December 20, 2006

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2006B Bonds are insured by Assured Guaranty Municipal Corp., as set forth below.

**Uninsured Series 2006B – Principal Amortization<sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2011	\$ 8,515,000		5.000%	Q23
2012	8,945,000		4.000	Q31
2013	9,300,000		5.000	Q49
2014	2,955,000		4.000	Q56
2014	6,805,000		5.000	Q64
2015	10,225,000		5.000	Q72
2016	2,065,000		4.000	Q80
2016	8,665,000		5.000	Q98
2017	620,000		4.000	R22
2017	10,630,000		5.000	R30
2018	11,805,000		5.000	R48
2019	12,395,000		5.000	R55
2020	13,015,000		5.000	R63
2024	15,820,000		5.000	S21
2025	16,615,000		5.000	S39
<b>\$ 65,000,000 Term Bond Due November 15, 2031</b>				
2027		\$ 13,000,000		
2028		13,000,000		
2029		13,000,000		
2030		13,000,000		
2031		13,000,000	4.750%	S54
<b>\$119,955,000 Term Bond Due November 15, 2036</b>				
2032		\$20,600,000		
2033		23,225,000		
2034		24,270,000		
2035		25,360,000		
2036		26,500,000	4.500%	S70

**Assured Guaranty Municipal Corp. insured Series 2006B – Principal Amortization<sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2021	\$13,665,000		5.000%	R71
2022	14,350,000		5.000	R89
2023	15,065,000		5.000	R97
2026	72,645,000		5.250	S47
<b>\$ 247,125,000 Term Bond Due November 15, 2032</b>				
2027		\$ 46,465,000		
2028		5,910,000		
2029		47,890,000		
2030		50,665,000		
2031		53,560,000		
2032		42,635,000	4.500%	S62

<sup>(1)</sup> Except for the Series 2006B Bonds maturing on November 15, 2026, the Series 2006B Bonds maturing on or after November 15, 2017 are subject to redemption prior to maturity on any date on or after November 15, 2016, at the option of MTA, in whole or in part (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date. The Series 2006B Bonds maturing on November 15, 2026 are not subject to optional redemption.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2006B were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$7,875,000	\$7,875,000	4.00%	P81

**\$425,615,000 Transportation Revenue Bonds, Series 2007A**

**Date of Issue:** July 11, 2007

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2007A Bonds are insured by are insured by Financial Guaranty Insurance Company (FGIC), and Assured Guaranty Municipal Corp., as set forth below.

**Uninsured Series 2007A – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2011	\$4,840,000		4.000%	W75
2011	3,000,000		5.000	W83

**Series 2007A insured by FGIC – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2012	\$ 8,180,000		4.000%	W91
2013	8,510,000		4.000	X25
2014	5,350,000		4.000	X33
2014	3,500,000		5.000	X41
2015	9,240,000		4.125	X58
2016	9,620,000		4.125	X66
2017	8,850,000		4.125	X74
2017	1,165,000		5.000	X82
2018	6,245,000		4.250	X90
2018	4,195,000		5.000	Y24
2019	7,290,000		4.250	Y32
2019	3,625,000		5.000	Y40
2026	15,285,000		5.000	Z31
2027	3,950,000		4.500	Z49
2027	12,100,000		5.000	Z56
<b>\$96,855,000 Term Bond Due November 15, 2037</b>				
2034		\$22,555,000		
2035		23,625,000		
2036		24,750,000		
2037		25,925,000	4.750%	Z72

<sup>(1)</sup> The Series 2007A Bonds maturing on or after November 15, 2018 are subject to optional redemption prior to maturity on any date on or after November 15, 2017, at the option of MTA, in whole or in part (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the MTA Transportation Revenue Refunding Bonds, Series 2007A were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (59259R)</u>
2009	\$7,245,000	\$7,245,000	4.00%	W59

**\$425,615,000 Transportation Revenue Bonds, Series 2007A, continued**

**Assured Guaranty Municipal Corp. Insured Series 2007A – Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2020	\$11,405,000		5.000%	Y57
2021	11,975,000		5.000	Y65
2022	12,575,000		5.000	Y73
2023	13,205,000		5.000	Y81
2024	13,865,000		5.000	Y99
2025	14,555,000		5.000	Z23
<b>\$114,485,000 Term Bond Due November 15, 2033</b>				
2028		\$16,830,000		
2029		17,675,000		
2030		18,555,000		
2031		19,485,000		
2032		20,460,000		
2033		21,480,000	5.000%	Z64

<sup>(1)</sup> The Series 2007A Bonds maturing on or after November 15, 2018 are subject to optional redemption prior to maturity on any date on or after November 15, 2017, at the option of MTA, in whole or in part (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$415,000,000 Transportation Revenue Bonds, Series 2007B**

**Date of Issue:** December 13, 2007

**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2011	\$ 7,505,000		4.000%	3T9
2012	7,805,000		4.000	3U6
2013	8,115,000		4.000	3V4
2014	8,440,000		5.000	3W2
2015	8,865,000		5.000	3X0
2016	9,305,000		5.000	3Y8
2017	9,770,000		5.000	3Z5
2018	10,260,000		4.000	4A9
2019	10,670,000		5.000	4B7
2020	11,205,000		5.000	4C5
2021	11,765,000		5.000	4D3
2022	12,355,000		5.000	4E1
2023	12,970,000		5.000	4F8
2024	13,620,000		5.000	4G6
2025	14,300,000		5.000	4H4
2026	15,015,000		5.000	4J0
2027	15,765,000		4.500	4K7
2028	16,475,000		5.000	4L5
2029	17,300,000		5.000	4M3
<b>\$ 78,290,000 Term Bond Due November 15, 2033</b>				
2030		\$18,165,000		
2031		19,075,000		
2032		20,025,000		
2033		21,025,000	5.000%	4N1
<b>\$55,000,000 Term Bond Due November 15, 2037</b>				
2034		\$ 13,750,000		
2035		13,750,000		
2036		13,750,000		
2037		13,750,000	5.000%	4Q4
<b>\$39,880,000 Term Bond Due November 15, 2037</b>				
2034		\$8,330,000		
2035		9,390,000		
2036		10,500,000		
2037		11,660,000	4.500%	4P6

<sup>(1)</sup> The Series 2007B Bonds maturing on or after November 15, 2018 are subject to optional redemption prior to maturity on any date on or after November 15, 2017, at the option of MTA, in whole or in part (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$512,470,000 Transportation Revenue Bonds, Series 2008A**

**Date of Issue:** February 21, 2008

**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2016	\$ 1,710,000		5.000%	5F7
2017	24,125,000		5.000	5G5
2018	25,335,000		5.000	5H3
<b>\$ 82,470,000 Term Bond Due November 15, 2036</b>				
2034		\$37,470,000		
2035		20,000,000		
2036		25,000,000	5.250%	5J9
<b>\$200,000,000 Term Bond Due November 15, 2037</b>				
2030		\$ 17,220,000		
2031		43,180,000		
2032		45,340,000		
2033		47,610,000		
2034		12,520,000		
2035		10,000,000		
2036		20,000,000		
2037		4,130,000	5.000%	5K6
<b>\$147,060,000 Term Bond Due November 15, 2038</b>				
2035		\$22,580,000		
2036		10,150,000		
2037		53,785,000		
2038		60,545,000	4.500%	5L4

<sup>(1)</sup> The Series 2008A Bonds maturing on or after November 15, 2036 are subject to optional redemption prior to maturity on any date on or after November 15, 2017, at the option of MTA, in whole or in part at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$487,530,000 Transportation Revenue Bonds, Series 2008B****\$ 93,500,000 Subseries 2008B-1****\$134,030,000 Subseries 2008B-2****\$130,000,000 Subseries 2008B-3****\$130,000,000 Subseries 2008B-4****Date of Issue:** February 21, 2008**Credit Enhancement:** None**Current Mode:** Term Rate**Principal Amortization <sup>(1)(2)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>Reset Date November 15</b>	<b>CUSIP No (Base 59259R)</b>
<b>\$93,500,000 Subseries 2008B-1 Mandatory Tender Bond Due November 15, 2016</b>					
2012		\$17,040,000			
2013		18,725,000			
2014		20,470,000			
2015		22,290,000			
2016		14,975,000	5.00%	2011	5M2
<b>\$134,030,000 Subseries 2008B-2 Mandatory Tender Bond Due November 15, 2023</b>					
2016		\$ 6,500,000			
2017		1,000,000			
2018		1,000,000			
2019		26,825,000			
2020		27,900,000			
2021		29,015,000			
2022		30,180,000			
2023		11,610,000	5.00%	2012	5N0
<b>\$130,000,000 Subseries 2008B-3 Mandatory Tender Bond Due November 15, 2027</b>					
2023		\$19,780,000			
2024		32,650,000			
2025		33,960,000			
2026		35,320,000			
2027		8,290,000	5.00%	2013	5P5
<b>\$130,000,000 Subseries 2008B-4 Mandatory Tender Bond Due November 15, 2030</b>					
2027		\$28,550,000			
2028		38,315,000			
2029		39,230,000			
2030		23,905,000	5.00%	2014	5Q3

<sup>(1)</sup>The Series 2008B Bonds are not subject to optional redemption prior to their respective Reset Dates. The Series 2008B Bonds are subject to optional redemption on their respective Reset Dates at the option of MTA, in whole or in part, from available amounts, on the related Reset Date and on any Business Day during the Delayed Remarketing Period (as defined below), at a redemption price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption, without premium.

<sup>(2)</sup>The interest rate on the 2008B Bonds will be reset on each Reset Date. The 2008B Bonds are subject to mandatory tender on each Reset Date. The 2008B Bonds will be purchased solely with the proceeds from the remarketing of the 2008B Bonds. The 2008B Bonds will not be purchased upon mandatory tender on any Reset Date if remarketing proceeds are insufficient for such purchase. The 2008B Bonds then will bear interest at the maximum rate of 11% per annum during the period of time from and including the applicable Reset Date to (but not including) the date in which all of such Series 2008B Bonds are successfully remarketed (the Delayed Remarketing Period).

**\$550,000,000 Transportation Revenue Bonds, Series 2008C**

**Date of Issue:** October 23, 2008  
**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2011	\$ 3,000,000		4.000%	8H0
2012	6,000,000		4.200	8J6
2013	3,000,000		4.375	8K3
<b>\$85,000,000 Series 2008C Term Bond Due November 15, 2018</b>				
2014		\$15,230,000		
2015		16,070,000		
2016		16,950,000		
2017		17,885,000		
2018		18,865,000	5.500%	8L1
<b>\$15,000,000 Series 2008C Term Bond Due November 15, 2018</b>				
2014		\$2,675,000		
2015		2,830,000		
2016		2,990,000		
2017		3,160,000		
2018		3,345,000	5.750%	8M9
<b>\$120,000,000 Series 2008C Term Bond Due November 15, 2023</b>				
2019		\$21,180,000		
2020		22,505,000		
2021		23,915,000		
2022		25,405,000		
2023		26,995,000	6.250%	8N7
<b>\$265,000,000 Series 2008C Term Bond Due November 15, 2028</b>				
2024		\$46,545,000		
2025		49,570,000		
2026		52,790,000		
2027		56,220,000		
2028		59,875,000	6.500%	8P2

<sup>(1)</sup> The Series 2008C Bonds maturing on or after November 15, 2019 are subject to optional redemption prior to maturity on any date on or after November 15, 2018, at the option of MTA, in whole or in part (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturity and principal amount of the Series 2008C bonds were redeemed in full prior to maturity with certain proceeds from the Series 2009A-2 Bonds, issued on February 18, 2009, as described below.

<b>Maturity Due November 15</b>	<b>Principal Amount Refunded</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259R)</b>
2009	\$50,000,000	3.500%	8F4

**\$502,320,000 Transportation Revenue Bonds, Series 2009A**  
**\$407,110,000 Subseries 2009A-1**  
**(Federally Taxable – Issuer Subsidy – Build America Bonds)<sup>(1)</sup>**

**\$95,210,000 Subseries 2009A-2**

**Date of Issue:** October 15, 2009  
**Credit Enhancement:** None

**Subseries 2009A-1**  
**Principal Amortization <sup>(2)(3)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259Y)</b>
2018	\$15,405,000		4.813%	BB4
2019	15,890,000		4.913	BC2
2020	16,395,000		5.013	BD0
<b>\$34,420,000 Series 2009A-1 Term Bond Due November 15, 2022</b>				
2021		\$16,930,000		
2022		17,490,000	5.113%	BE8
<b>\$325,000,000 Series 2009A-1 Term Bond Due November 15, 2039</b>				
2029		\$24,330,000		
2030		25,260,000		
2031		26,220,000		
2032		27,220,000		
2033		28,260,000		
2034		29,340,000		
2035		30,460,000		
2036		31,620,000		
2037		32,830,000		
2038		34,080,000		
2039		35,380,000	5.871%	BF5

<sup>(1)</sup> The MTA currently intends to elect to treat the Series 2009A-1 Bonds as “Build America Bonds” for purposes of *The American Recovery and Reinvestment Act of 2009* (Public Law 111-5) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to P.L. 111-5, the Authority will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2009A-1 Bonds. Such cash subsidy payments received by the Authority will not constitute part of the trust estate of the Transportation Resolution (as defined herein).

<sup>(2)</sup> The Series 2009A-1 Bonds are subject to redemption prior to maturity by written direction of the MTA, in whole or in part (pro rata in accordance with procedures described below in “Selection of Series 2009A-1 Bonds to be Redeemed”), on any Business Day, at the “Make-Whole Redemption Price” (as defined herein). The Make-Whole Redemption Price is the greater of (i) 100% of the principal amount of the Series 2009A-1 Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2009A-1 Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2009A-1 Bonds are to be redeemed, discounted to the date on which the Series 2009A-1 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus 25 basis points, plus, in each case, accrued and unpaid interest on the Series 2009A-1 Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2009A-1 Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

<sup>(3)</sup> The Series 2009A-1 Bonds are subject to redemption prior to their maturity, at the option of the MTA, in whole or in part (pro rata in accordance with procedures described below in “Selection of Series 2009A-1 Bonds to be Redeemed”) upon the occurrence of an Extraordinary Event, at a redemption price equal to the greater of: (1) 100% of the principal amount of the Series 2009A-1 Bonds to be redeemed; and (2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of such Series 2009A-1 Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2009A-1 Bonds are to be redeemed, discounted to the date on which such Series 2009A-1 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus 100 basis points; plus, in each case, accrued interest on the Series 2009A-1 Bonds to be redeemed to the redemption date.

An “Extraordinary Event” will have occurred if MTA determines that a material adverse change has occurred to Section 54AA or 6431 of the Internal Revenue Code (as such Sections were added by Section 1531 of the Recovery Act pertaining to “Build America Bonds”) or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA to satisfy the requirements to qualify to receive the 35% cash subsidy payments from the United States Treasury, pursuant to which the MTA’s 35% cash subsidy payment from the United States Treasury is reduced or eliminated.



**\$502,320,000 Transportation Revenue Bonds, Series 2009A, Continued**

**Subseries 2009A-2  
Principal Amortization <sup>(4)</sup>**

<b>Due (November 15)</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP Number (Base 59259Y)</b>
2011	\$ 4,900,000		2.500%	BH1
2011	6,520,000		4.000	BQ1
2012	5,490,000		3.000	BJ7
2012	6,315,000		4.000	BR9
2013	2,820,000		4.000	BK4
2013	9,400,000		5.000	BS7
2014	5,580,000		3.000	BL2
2014	7,220,000		5.000	BT5
2015	1,570,000		3.500	BM0
2015	11,760,000		5.000	BU2
2016	835,000		4.000	BN8
2016	13,140,000		5.000	BV0
2017	6,295,000		4.000	BP3
2017	8,365,000		5.000	BW8

(4) The Series 2009A-2 Bonds are not subject to redemption prior to their stated maturity dates.

**\$363,945,000 Transportation Revenue Bonds, Series 2010A  
(Federally Taxable – Issuer Subsidy – Build America Bonds)<sup>(1)</sup>**

**Date of Issue:** January 13, 2010

**Credit Enhancement:** None

**Subseries 2010A  
Principal Amortization <sup>(2)(3)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259Y)</b>
<b>\$363,945,000 Series 2010A Term Bond Due November 15, 2039</b>				
2033		\$45,665,000		
2034		47,620,000		
2035		49,670,000		
2036		51,810,000		
2037		54,035,000		
2038		56,365,000		
2039		58,790,000	6.668%	BY4

<sup>(1)</sup> The MTA currently intends to elect to treat the Series 2010A Bonds as “Build America Bonds” for purposes of *The American Recovery and Reinvestment Act of 2009* (Public Law 111-5) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to P.L. 111-5, the Authority will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2010A Bonds. Such cash subsidy payments received by the Authority will not constitute part of the trust estate of the Transportation Resolution.

<sup>(2)</sup> The Series 2010A Bonds are subject to redemption prior to maturity by written direction of the MTA, in whole or in part (pro rata in accordance with procedures described below in “Selection of Series 2010A Bonds to be Redeemed”), on any Business Day, at the “Make-Whole Redemption Price” (as defined herein). The Make-Whole Redemption Price is the greater of (i) 100% of the principal amount of the Series 2010A Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2010A Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2010A Bonds are to be redeemed, discounted to the date on which the Series 2010A Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus 25 basis points, plus, in each case, accrued and unpaid interest on the Series 2010A Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2010A Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

<sup>(3)</sup> The Series 2010A Bonds are subject to redemption prior to their maturity, at the option of the MTA, in whole or in part (pro rata in accordance with procedures described below in “Selection of Series 2010A Bonds to be Redeemed”) upon the occurrence of an Extraordinary Event, at a redemption price equal to the greater of: (1) 100% of the principal amount of the Series 2010A Bonds to be redeemed; and (2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of such Series 2010A Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2010A Bonds are to be redeemed, discounted to the date on which such Series 2010A Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus 100 basis points; plus, in each case, accrued interest on the Series 2010A Bonds to be redeemed to the redemption date.

An “Extraordinary Event” will have occurred if MTA determines that a material adverse change has occurred to Section 54AA or 6431 of the Internal Revenue Code (as such Sections were added by Section 1531 of the Recovery Act pertaining to “Build America Bonds”) or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA to satisfy the requirements to qualify to receive the 35% cash subsidy payments from the United States Treasury, pursuant to which the MTA’s 35% cash subsidy payment from the United States Treasury is reduced or eliminated.

**\$656,975,000 Transportation Revenue Bonds, Series 2010B**  
**\$607,830,000 Subseries 2010B-1**  
**(Federally Taxable – Issuer Subsidy – Build America Bonds)<sup>(1)</sup>**

**\$50,000,000 Subseries 2010B-2**  
**(Tax-Exempt)**

**Date of Issue:** February 11, 2010  
**Credit Enhancement:** None

**Subseries 2010B-1 -- Principal Amortization <sup>(2)(3)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259Y)</b>
2018	\$ 9,435,000		5.204%	CE7
2019	12,015,000		5.304	CF4
2020	12,435,000		5.404	CG2
2021	12,870,000		5.554	CH0
2022	13,345,000		5.654	CB3
2023	31,905,000		5.754	CC1
2024	14,785,000		5.854	CD9
<b>\$250,000,000 Series 2010B-1 Term Bond Due November 15, 2031</b>				
2024		\$ 460,000		
2025		15,830,000		
2026		16,510,000		
2027		17,215,000		
2028		17,950,000		
2029		58,155,000		
2030		60,640,000		
2031		63,240,000	6.548%	CA5
<b>\$251,040,000 Series 2010B-1 Term Bond Due November 15, 2039</b>				
2032		\$ 65,945,000		
2033		23,150,000		
2034		24,170,000		
2035		25,230,000		
2036		26,345,000		
2037		27,505,000		
2038		28,715,000		
2039		29,980,000	6.648%	BZ1

(1) The MTA currently intends to elect to treat the Subseries 2010B-1 Bonds as “Build America Bonds” for purposes of The American Recovery and Reinvestment Act of 2009 (Public Law 111-5) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to P.L. 111-5, the Authority will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2010B-1 Bonds. Such cash subsidy payments received by the Authority will not constitute part of the trust estate of the Transportation Resolution.

(2) The Series 2010B-1 Bonds are subject to redemption prior to maturity by written direction of the MTA, in whole or in part (pro rata in accordance with procedures described below in “Selection of Series 2010B-1 Bonds to be Redeemed in Partial Redemption”), on any Business Day, at the “Make-Whole Redemption Price” (as defined herein). The Make-Whole Redemption Price is the greater of (i) 100% of the principal amount of the Series 2010B-1 Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2010B-1 Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2010B-1 Bonds are to be redeemed, discounted to the date on which the Series 2010B-1 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus 30 basis points, plus, in each case, accrued and unpaid interest on the Series 2010B-1 Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2010B-1 Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

(3) The Series 2010B-1 Bonds are subject to redemption prior to their maturity, at the option of the MTA, in whole or in part (pro rata in accordance with procedures described below in “Selection of Series 2010B-1 Bonds to be Redeemed in Partial Redemption”) upon the occurrence of an Extraordinary Event, at a redemption price equal to the greater of: (1) 100% of the principal amount of the Series 2010B-1 Bonds to be redeemed; and (2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of such Series 2010B-1 Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2010B-1 Bonds are to be redeemed, discounted to the date on which such Series 2010B-1 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus 100 basis points; plus, in each case, accrued interest on the Series 2010B-1 Bonds to be redeemed to the redemption date.

An “Extraordinary Event” will have occurred if MTA determines that a material adverse change has occurred to Section 54AA or 6431 of the Internal Revenue Code (as such Sections were added by Section 1531 of the Recovery Act pertaining to “Build America Bonds”) or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA to satisfy the requirements to qualify to receive the 35% cash subsidy payments from the United States Treasury, pursuant to which the MTA’s 35% cash subsidy payment from the United States Treasury is reduced or eliminated.

**\$650,000,000 Transportation Revenue Bonds, Series 2010B, Continued**

**Subseries 2010B-2  
Principal Amortization <sup>(4)</sup>**

<b>Due (November 15)</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP Number (Base 59259Y)</b>
2011	\$5,000,000		2.500%	CJ6
2012	5,000,000		3.000	CK3
2013	2,000,000		3.000	CL1
2013	3,000,000		4.000	CR8
2014	2,000,000		3.000	CM9
2014	6,030,000		4.000	CS6
2015	2,000,000		3.000	CN7
2015	6,325,000		5.000	CT4
2016	3,000,000		3.000	CP2
2016	5,705,000		5.000	CU1
2017	3,000,000		4.000	CQ0
2017	6,085,000		5.000	CV9

(4) The Series 2010B-2 Bonds are not subject to redemption prior to their stated maturity dates.

**\$510,485,000 Transportation Revenue Bonds, Series 2010C**  
**\$467,720,000 Subseries 2010C-1**  
**(Federally Taxable – Issuer Subsidy – Build America Bonds)<sup>(1)</sup>**

**\$42,765,000 Subseries 2010C-2**  
**(Tax-Exempt)**

**Date of Issue:** July 7, 2010  
**Credit Enhancement:** None

**Subseries 2010C-1 -- Principal Amortization <sup>(2)(3)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No (Base 59259Y)</b>
2016	\$10,585,000		4.276%	DD8
2017	11,040,000		4.546	DE6
2018	11,540,000		4.969	DF3
2019	12,115,000		5.119	DG1
2020	12,735,000		5.269	DH9
2021	13,400,000		5.369	DJ5
<b>\$79,925,000 Series 2010C-1 Term Bond Due November 15, 2026</b>				
2022		\$14,120,000		
2023		14,995,000		
2024		15,930,000		
2025		16,915,000		
2026		17,965,000	6.200%	DK2
<b>\$26,380,000 Series 2010C-1 Term Bond Due November 15, 2030</b>				
2027		\$5,980,000		
2028		6,370,000		
2029		6,790,000		
2030		7,240,000	6.587%	DB2
<b>\$290,000,000 Series 2010C-1 Term Bond Due November 15, 2040</b>				
2031		\$21,310,000		
2032		22,730,000		
2033		24,250,000		
2034		25,870,000		
2035		27,600,000		
2036		29,445,000		
2037		31,410,000		
2038		33,505,000		
2039		35,745,000		
2040		38,135,000	6.687%	DC0

(1) MTA currently intends to elect to designate the Series 2010C-1 Bonds as “Build America Bonds” for purposes of the American Recovery and Reinvestment Act of 2009 (the Recovery Act) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to the Recovery Act, MTA will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2010C-1 Bonds. Such cash subsidy payments received by MTA will not constitute part of the trust estate of the Transportation Resolution.

(2) The Series 2010C-1 Bonds are subject to redemption prior to maturity by written direction of the MTA, in whole or in part (in accordance with procedures described below in “Selection of Series 2010C-1 Bonds to be Redeemed in Partial Redemption”), on any Business Day, at the “Make-Whole Redemption Price” (as defined herein). The Make-Whole Redemption Price is the greater of (i) 100% of the principal amount of the Series 2010C-1 Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2010C-1 Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2010C-1 Bonds are to be redeemed, discounted to the date on which the Series 2010C-1 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus forty-five (45) basis points, plus, in each case, accrued and unpaid interest on the Series 2010C-1 Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days (but no more than forty-five calendar days) prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2010C-1 Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

(3) The Series 2010C-1 Bonds are subject to redemption prior to their maturity, at the option of the MTA, in whole or in part (in accordance with procedures described below in “Selection of Series 2010C-1 Bonds to be Redeemed in Partial Redemption”) upon the occurrence of an Extraordinary Event, at a redemption price equal to the greater of: (1) 100% of the principal amount of the Series 2010C-1 Bonds to be redeemed; and (2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of such Series 2010C-1 Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2010C-1 Bonds are to be redeemed, discounted to the date on which such Series 2010C-1 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus 100 basis points; plus, in each case, accrued interest on the Series 2010C-1 Bonds to be redeemed to the redemption date.

An “Extraordinary Event” will have occurred if MTA determines that a material adverse change has occurred to Section 54AA or 6431 of the Internal Revenue Code (as such Sections were added by Section 1531 of the Recovery Act pertaining to “Build America Bonds”) or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA to satisfy the requirements to qualify to receive the 35% cash subsidy payments from the United States Treasury, pursuant to which the MTA’s 35% cash subsidy payment from the United States Treasury is reduced or eliminated.

**\$510,485,000 Transportation Revenue Bonds, Series 2010C, Continued**

**Subseries 2010C-2  
Principal Amortization <sup>(4)</sup>**

<b>Due (November 15)</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP Number (Base 59259Y)</b>
2011	\$6,575,000		2.000%	DL0
2012	6,700,000		3.000	DM8
2013	7,500,000		3.000	DN6
2013	2,000,000		4.000	DR7
2014	1,510,000		3.000	DP1
2014	8,300,000		4.000	DS5
2015	5,075,000		3.000	DQ9
2015	5,105,000		5.000	DT3

(4) The Series 2010C-2 Bonds are not subject to redemption prior to their stated maturity dates.

**\$754,305,000 Transportation Revenue Bonds, Series 2010D****Date of Issue:** December 7, 2010**Credit Enhancement:** None**Principal Amortization <sup>(1)</sup>**

<b>Due (November 15)</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP Number (Base 59259Y)</b>
2011	\$11,850,000		1.500%	DU0
2012	6,285,000		3.000	ER6
2012	6,515,000		2.000	DV8
2013	10,625,000		3.000	ES4
2013	2,490,000		2.000	DW6
2014	8,315,000		4.000	ET2
2014	5,170,000		3.000	DX4
2015	12,105,000		4.000	EU9
2015	1,870,000		3.000	DY2
2016	13,500,000		5.000	EV7
2016	1,015,000		4.000	DZ9
2017	11,085,000		5.000	EW5
2017	4,145,000		4.000	EA3
2018	14,610,000		5.000	EX3
2018	1,340,000		4.000	EB1
2019	14,890,000		5.000	EY1
2019	1,845,000		4.000	EC9
2020	9,675,000		5.000	EZ8
2020	7,875,000		4.000	ED7
2021	9,835,000		5.000	FA2
2021	8,515,000		4.000	EE5
2022	10,850,000		5.000	FB0
2022	8,335,000		4.125	EF2
2023	17,000,000		5.250	FC8
2023	3,070,000		4.375	EG0
2024	11,520,000		5.250	FJ3
2024	5,595,000		4.500	EH8
2024	3,980,000		5.000	FD6
2025	6,725,000		4.500	EJ4
2025	10,000,000		5.250	FK0
2025	5,425,000		5.000	FE4
2026	7,560,000		4.500	EK1
2026	10,000,000		5.250	FL8
2026	5,690,000		5.000	FF1
2027	24,400,000		5.250	EL9
2028	25,680,000		5.250	EM7
2029	27,030,000		5.250	EN5
2030	28,450,000		5.250	EP0

(1) The Series 2010D Bonds maturing on and after November 15, 2021 are subject to redemption prior to maturity on any date on and after November 15, 2020 at the option of MTA, in whole or in part (in accordance with procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$754,305,000 Transportation Revenue Bonds, Series 2010D, continued**

**Principal Amortization <sup>(1)</sup>**

<b>\$71,390,000 Series 2010D Term Bond Due November 15, 2034</b>				
2031		\$16,590,000		
2032		17,400,000		
2033		18,255,000		
2034		19,145,000	5.000%	FH7
<b>\$57,870,000 Series 2010D Term Bond Due November 15, 2034</b>				
2031		\$13,350,000		
2032		14,070,000		
2033		14,825,000		
2034		15,625,000	5.250%	FG9
<b>\$250,180,000 Series 2010D Term Bond Due November 15, 2040</b>				
2035		\$36,550,000		
2036		38,470,000		
2037		40,490,000		
2038		42,615,000		
2039		44,850,000		
2040		47,205,000	5.250%	EQ8

(1) The Series 2010D Bonds maturing on and after November 15, 2021 are subject to redemption prior to maturity on any date on and after November 15, 2020 at the option of MTA, in whole or in part (in accordance with procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.



## \$750,000,000 Transportation Revenue Bonds, Series 2010E

**Date of Issue:** December 29, 2010

**Credit Enhancement:** None

### Principal Amortization <sup>(1)</sup>

Due (November 15)	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP Number (Base 59259Y)
<b>\$30,000,000 Series 2010E Term Bond Due November 15, 2030</b>				
2026		\$5,500,000		
2027		5,740,000		
2028		5,990,000		
2029		6,250,000		
2030		6,520,000	6.734%	GE3
<b>\$167,650,000 Series 2010E Term Bond Due November 15, 2030</b>				
2026		\$30,575,000		
2027		31,985,000		
2028		33,460,000		
2029		35,005,000		
2030		36,625,000	7.134%	GG8
<b>\$552,350,000 Series 2010E Term Bond Due November 15, 2040</b>				
2031		\$45,115,000		
2032		47,110,000		
2033		49,195,000		
2034		51,370,000		
2035		53,640,000		
2036		56,010,000		
2037		58,485,000		
2038		61,070,000		
2039		63,770,000		
2040		66,585,000	6.814%	GF0

(1) MTA currently intends to elect to designate the Series 2010E Bonds as “Build America Bonds” for purposes of the American Recovery and Reinvestment Act of 2009 (the Recovery Act) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to the Recovery Act, MTA will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2010E Bonds. Such cash subsidy payments received by MTA will not constitute part of the trust estate of the Transportation Resolution.

(2) The Series 2010E Bonds are subject to redemption prior to maturity by written direction of the MTA, in whole or in part, on any Business Day, at the “Make-Whole Redemption Price”. The Make-Whole Redemption Price is the greater of (i) 100% of the issue price set forth on the inside cover page hereof (but not less than 100% of the principal amount) of the Series 2010E Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2010E Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2010E Bonds are to be redeemed, discounted to the date on which the Series 2010E Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus 35 basis points, plus, in each case, accrued and unpaid interest on the Series 2010E Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2010E Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

(3) The Series 2010E Bonds are subject to redemption prior to their maturity, at the option of the MTA, in whole or in part upon the occurrence of an Extraordinary Event (as defined herein), at a redemption price equal to the greater of: (1) 100% of the principal amount of the Series 2010E Bonds to be redeemed; and (2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of such Series 2010E Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2010E Bonds are to be redeemed, discounted to the date on which such Series 2010E Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus 100 basis points; plus, in each case, accrued interest on the Series 2010E Bonds to be redeemed to the redemption date.

An “Extraordinary Event” will have occurred if MTA determines that a material adverse change has occurred to Section 54AA or 6431 of the Internal Revenue Code (as such Sections were added by Section 1531 of the Recovery Act pertaining to “Build America Bonds”) or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA to satisfy the requirements to qualify to receive the 35% cash subsidy payments from the United States Treasury, pursuant to which the MTA’s 35% cash subsidy payment from the United States Treasury is reduced or eliminated.

### Part 3. Nature of Continuing Disclosure

<u>Undertaking</u>	<u>Where Located in Appendix A</u>	
	<u>Caption(s)</u>	<u>Heading(s)</u>
A. Description of the systems operated by the Related Transportation Entities and their operations.		
Related Transportation Entities	1. THE RELATED ENTITIES	All headings
Transit System	1. TRANSIT SYSTEM	All headings
Commuter System	1. COMMUTER SYSTEM	All headings
MTA Bus	1. MTA BUS COMPANY	All headings
B. Description of changes to the fares or fare structures charged to users of the systems operated by the Related Transportation Entities.		
Transit System	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>Transit System Fares</i>
Commuter System	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>Commuter System Fares</i>
MTA Bus	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>MTA Bus Fares</i>
C. Operating Data of the Related Transportation Entities.		
Transit System	1. TRANSIT SYSTEM	All headings
	2. RIDERSHIP AND FACILITIES USE	1. Transit System (MTA New York City Transit and MaBSTOA) Ridership
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Transit System
Commuter System	1. COMMUTER SYSTEM	All headings
	2. RIDERSHIP AND FACILITIES USE	1. Commuter System Ridership
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Commuter System
MTA Bus	1. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS 2. RIDERSHIP AND FACILITIES USE 3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. MTA Bus
D. Information regarding the Transit and Commuter Capital Programs.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2010-2014 MTA Capital Programs 3. 2005-2009 MTA Capital Program 4. 1992-2004 Transit Capital Program Objectives 5. 1992-2004 Commuter Capital Program Objectives
E. Presentation of changes to indebtedness issued by MTA under the Transportation Resolution, as well as information concerning changes to MTA's debt service requirements on such indebtedness payable from pledged revenues.	1. TRANSPORTATION REVENUE BONDS	1. TRB Table 1 2. TRB Table 2
F. Information concerning the amounts, sources, material changes in and material factors affecting pledged revenues and debt service incurred under the Transportation Resolution.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls 2. State and Local General Operating Subsidies 3. State Special Tax Supported Operating Subsidies 4. Metropolitan Transportation Authority Financial Assistance Fund Receipts 5. MTA Bridges and Tunnels Surplus 6. Financial Assistance and Service Reimbursements from Local Municipalities 7. Miscellaneous Revenues
G. Additional financial information.	See Undertakings E and F above.	
H. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Transit System 3. Commuter System 4. MTA Bus

#### Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.
- Tender Offers
- Bankruptcy, insolvency, receivership or similar proceeding.
- Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the obligated person or their termination.
- Appointment of a successor or additional trustee or the change of the name of a trustee, if material.

#### **Explanation:**

##### ***Remarketings:***

On June 10, 2010, MTA effected a mandatory tender and purchase and remarketing of the Metropolitan Transportation Authority Transportation Revenue Series 2005E Bonds and substituted the irrevocable direct-pay letter of credit issued by Fortis with an irrevocable direct-pay letter of credit issued by BNP Paribas. The CUSIPs for the remarketed bonds are 59259YCZ0 for Subseries 2005E-1 and 59259YCX5 for Subseries 2005E-2.

##### ***Substitution of credit or liquidity providers:***

On December 7, 2010, MTA effected a mandatory tender and purchase and remarketing of the Metropolitan Transportation Authority Transportation Revenue Variable Rate Bonds, Series 2005G. On the Mandatory Tender Date, MTA will convert the Series 2005G Bonds from a Daily Mode into a Fixed Rate Mode.

##### ***Ratings Changes:***

On October 25, 2010, Standard and Poor's issued the report, *Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to 'AA+'; Outlook Stable*, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int'l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp. The Series 2002B and 2002D Bonds are insured by the Assured Guaranty Municipal Corp.

**Part 5. Audited Financial Statements**

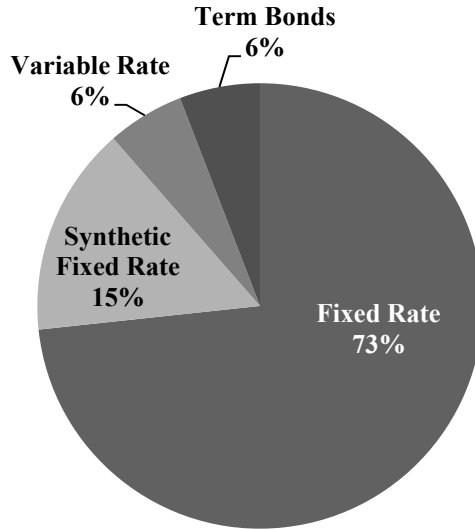
Attached hereto are the audited financial statements of the Metropolitan Transportation Authority and the New York City Transit Authority.

**TBTA GENERAL REVENUE BONDS**

**Part 1. Issues Covered by this Annual Report**

<b>Series</b>	<b>Dated Date</b>	<b>Par Issued</b>	<b>Par Outstanding</b> (as of April 29, 2011)	<b>Interest Rate Mode</b>
EFC 1996A	June 26, 1996	\$ 28,445,000	\$ 8,745,000	Fixed
2001A	November 15, 2001	1,125,720,000	504,930,000	Fixed
2001B	December 19, 2001	148,200,000	137,170,000	Synthetic Fixed and Variable
2001C	December 19, 2001	148,200,000	137,170,000	Synthetic Fixed and Variable
2002A	March 14, 2002	268,300,000	171,765,000	Fixed
2002B	October 8, 2002	2,157,065,000	1,688,590,000	Fixed
2002F	November 13, 2002	246,480,000	222,900,000	Synthetic Fixed
2003B	December 10, 2003	250,000,000	212,445,000	Synthetic Fixed and Variable
2005A	May 11, 2005	150,000,000	135,945,000	Synthetic Fixed
2005B	July 7, 2005	800,000,000	589,200,000	Synthetic Fixed
2006A	June 22, 2006	200,000,000	183,795,000	Fixed
2007A	June 20, 2007	223,355,000	211,990,000	Fixed
2008A	March 27, 2008	822,770,000	794,655,000	Fixed
2008B	March 27, 2008	252,230,000	252,230,000	Variable
2008C	July 30, 2008	629,890,000	610,050,000	Fixed
2009A-1	February 18, 2009	150,000,000	150,000,000	Term
2009A-2	February 18, 2009	325,000,000	321,385,000	Fixed
2009B	September 17, 2009	200,000,000	200,000,000	Fixed
2010A	October 20, 2010	346,960,000	346,960,000	Fixed
<b>Total</b>		<b>\$8,472,615,000</b>	<b>\$6,879,925,000</b>	

**TBTA General Revenue Fund Bonds by Type**



**Part 2. Details of Each Issue of Bonds**

Uninsured Ratings

Fitch Ratings.....	AA
Moody’s Investors Services.....	Aa2
Standard and Poor’s Ratings.....	AA-

Summary of State and City Redemption Provisions

Pursuant to the TBTA Act, the State or City, upon providing sufficient funds, may require TBTA to redeem any series of TBTA Bonds as a whole at any time and at a price and in accordance with the terms upon which each series of TBTA are otherwise redeemable.

**\$28,445,000 TBTA General Revenue Bonds, Series EFC 1996A**

**Date of Issue:** June 26, 1996  
**Credit Enhancement:** None

**Principal Amortization <sup>(1)(2)</sup>**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No.</b>
2012	\$ 1,450,000		5.700%	CUSIP numbers were not assigned to these bonds
2013	1,525,000		5.750	
2014	1,620,000		5.800	
2015	1,710,000		5.850	
<b>\$2,440,000 Term Bond Due January 1, 2018</b>				
2016		\$1,810,000		
2017		305,000		
2018		325,000	5.900%	

<sup>(1)</sup> All subseries are subject to optional redemption at 102% of the principal amount prior to maturity on any date on or after 1/1/2006, 101% of the principal amount on any date on or after 1/1/2007, and 100% of the principal amount prior to maturity on any date on or after 1/1/2008.

<sup>(2)</sup> The following maturities and principal amounts of the Series EFC 1996A Bonds were redeemed on March 15, 2011.

<u>Maturity (January 1)</u>	<u>Principal Amount Redeemed</u>	<u>Interest Rate</u>
2012	\$ 180,000	5.700%
2013	190,000	5.750
2014	200,000	5.800
2015	215,000	5.850
2018	2,690,000	5.900

**\$1,125,720,000 TBTA General Revenue Bonds, Series 2001A**

**Date of Issue:** November 15, 2001  
**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 896029)</b>
2013	\$ 8,745,000		4.100%	4S1
2014	9,105,000		5.250	4T9
2015	9,580,000		5.250	4U6
2016	10,085,000		5.250	4V4
2017	10,615,000		5.250	4W2
2018	11,170,000		5.250	4X0
2019	11,760,000		5.000	4Y8
2020	12,345,000		5.000	4Z5
2021	12,965,000		5.000	5A9
2022	13,610,000		5.000	5B7
2023	34,890,000		5.000	5C5
<b>\$256,165,000 Term Bond Due January 1, 2027</b>				
2025		\$ 81,260,000		
2026		85,315,000		
2027		89,590,000	5.000%	5E1
<b>\$688,050,000 Term Bond Due January 1, 2032</b>				
2028		\$103,895,000	5.000%	5F8

<sup>(1)</sup> The Series 2001A Bonds are subject to redemption prior to maturity on any date on or after January 1, 2012, at the option of TBTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the Series 2001A General Revenue Bonds were advance refunded by the Series 2005B General Revenue Bonds on July 7, 2005 at the redemption prices and on the redemption dates listed below.

<u>Maturity (January 1)</u>	<u>Principal Amount Redeemed</u>	<u>Interest Rate</u>	<u>Redemption Date (January 1)</u>	<u>Redemption Price</u>	<u>CUSIP Number (896029)</u>
2024	\$ 36,635,000	5.500%	2012	100%	5D3
2032	584,155,000	5.000	2012	100	5F8

Of the outstanding \$688,050,000 Series 2001A Term Bonds maturing on January 1, 2032, \$584,155,000 are being redeemed on January 1, 2012, leaving a balance of \$103,895,000 that will be paid as a sinking fund installment on January 1, 2028. The following sinking fund installments will be satisfied at the redemption date:

<u>Sinking Fund Installment Date (January 1)</u>	<u>Sinking Fund Installments Redeemed</u>	<u>Remaining Sinking Fund</u>
2028	\$ 3,600,000	\$103,895,000
2029	127,470,000	0
2030	133,845,000	0
2031	155,725,000	0
2032	163,515,000	0
<b>Total:</b>	<u>\$584,155,000</u>	<u>\$103,895,000</u>



**\$148,200,000 TBTA General Revenue Variable Rate Bonds, Series 2001B**

**Date of Issue:** December 19, 2001  
**Credit Enhancement and Liquidity Facility:** Irrevocable Direct-Pay Letter of Credit with State Street Bank and Trust Company, (expires September 30, 2011)  
**Current Mode:** Weekly

**Principal Amortization <sup>(1)(2)</sup>**  
**Current Mode: Weekly**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2012		\$ 3,100,000		
2013		3,225,000		
2014		3,815,000		
2015		4,460,000		
2016		4,765,000		
2017		5,090,000		
2018		5,435,000		
2019		5,805,000		
2020		6,100,000		
2021		6,350,000		
2022		6,600,000		
2023		6,865,000		
2024		7,140,000		
2025		7,425,000		
2026		7,720,000		
2027		8,030,000		
2028		8,355,000		
2029		8,685,000		
2030		9,035,000		
2031		9,395,000		
2032	(final maturity)	9,775,000	Variable	SP0 <sup>(3)</sup>

<sup>(1)</sup> Unless otherwise directed by TBTA, the Series 2001B Bonds shall be redeemed in accordance with authorized denominations noted in the amortization table above.

<sup>(2)</sup> The Series 2001B and C Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Holder, and otherwise by lot in such manner as the Trustee in its discretion deems proper), at any time, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date.

<sup>(3)</sup> The CUSIP Number for the Series 2001 Bonds are as follows:  
 2001B – 89602NSP0

On October 1, 2008, the MTA effected a mandatory tender of the Series 2001B (CUSIP number 8960295U5), terminated the existing financial guaranty insurance policy Ambac Assurance Corporation, terminated the Standby Bond Purchase Agreement with the State Street Bank and Trust Company relating to the Series 2001B Bonds and the Standby Bond Purchase Agreement with Bayerische Landesbank, acting through its New York branch. The Series 2001B were remarketed as Variable Interest Rate Obligations in the Weekly Mode with credit enhancement and liquidity provided by an irrevocable Direct-Pay Letter of Credit with the State Street Bank and Trust Company. The CUSIP for the remarketed Series 2001B Bonds is 89602NSP0.

**\$148,200,000 TBTA General Revenue Variable Rate Bonds, Series 2001C**

**Date of Issue:** December 19, 2001  
**Credit Enhancement and Liquidity Facility:** Standby Bond Purchase Agreement with JP Morgan Chase Bank, N.A. (expires September 29, 2015)  
**Current Mode:** Weekly

**Principal Amortization <sup>(1)(2)</sup>**  
**Current Mode: Weekly**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2012		\$3,225,000		
2013		3,820,000		
2014		4,460,000		
2015		4,765,000		
2016		5,090,000		
2017		5,435,000		
2018		5,800,000		
2019		6,105,000		
2020		6,345,000		
2021		6,600,000		
2022		6,865,000		
2023		7,140,000		
2024		7,425,000		
2025		7,725,000		
2026		8,030,000		
2027		8,350,000		
2028		8,690,000		
2029		9,035,000		
2030		9,395,000		
2031		9,770,000		
2032	(final maturity)	3,100,000	Variable	SQ8 <sup>(3)</sup>

<sup>(1)</sup> Unless otherwise directed by TBTA, the Series 2001C Bonds shall be redeemed with the proceeds from the Sinking Fund Installments in accordance with authorized denominations as noted in the amortization table above.

<sup>(2)</sup> The Series 2001C Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Holder, and otherwise by lot in such manner as the Trustee in its discretion deems proper), at any time, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date.

<sup>(3)</sup> On October 1, 2008, the MTA effected a mandatory tender of the Series 2001C (CUSIP number 8960295V3), terminated the existing financial guaranty insurance policy Ambac Assurance Corporation, and the Series 2001C Bonds were remarketed as Variable Interest Rate Obligations in the Weekly Mode with credit enhancement and liquidity support provided by an irrevocable Direct-Pay Letter of Credit with Bayerische Landesbank, acting through its New York Branch. The CUSIP for the Series 2001C Bonds is 89602NSQ8.

<sup>(4)</sup> On September 29, 2010, Triborough Bridge and Tunnel Authority (MTA Bridges and Tunnels) effected a mandatory tender and purchase of the Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds Series 2001C. On the mandatory purchase date, the irrevocable direct-pay letter of credit issued by Bayerische Landesbank, acting through its New York Branch, terminated; MTA Bridges and Tunnels entered into a standby bond purchase agreement with JPMorgan Chase Bank, National Association.

**\$268,300,000 TBTA General Revenue Bonds, Series 2002A**

**Date of Issue:** March 14, 2002  
**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 896029)</b>
2014	\$ 8,695,000		5.000%	6G5
2015	9,130,000		5.000	6H3
2016	9,590,000		5.000	6J9
2017	10,070,000		5.250	6K6
2018	10,595,000		5.250	6L4
2019	11,155,000		5.250	6M2
2020	11,740,000		5.250	6N0
2021	12,355,000		5.125	6P5
2022	12,990,000		5.125	6Q3
2023	13,655,000		5.000	6R1
<b>\$61,790,000 Term Bond Due January 1, 2027</b>				
2024		\$ 14,335,000		
2025		15,055,000		
2026		15,805,000		
2027		16,595,000	5.000%	6S9

<sup>(1)</sup> The Series 2002A Bonds maturing January 1, 2014 through January 1, 2031 are subject to redemption prior to maturity on or after January 1, 2012, at the option of TBTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the Series 2002A General Revenue Bonds were advance refunded by the Series 2005B General Revenue Bonds on July 7, 2005 at the redemption prices and on the redemption dates listed below.

<u>Maturity (January 1)</u>	<u>Amount Outstanding</u>	<u>Interest Rate</u>	<u>Redemption Date (January 1)</u>	<u>Redemption Price</u>	<u>CUSIP Number (896029)</u>
2031	\$ 75,250,000	5.125%	2012	100%	6T7
2032	21,285,000	5.500	2009	100	6U4

**\$2,157,065,000 TBTA General Revenue Refunding Bonds, Series 2002B**

**Date of Issue:** October 8, 2002  
**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 896029)</b>
2011	\$51,330,000		5.000%	7Z2
2011	3,285,000		3.400	8A6
2011	25,000,000		4.000	8B4
2012	4,305,000		5.000	8C2
2012	11,030,000		3.500	8D0
2012	59,220,000		5.250	8E8
2013	69,565,000		5.250	8F5
2014	71,720,000		5.250	8G3
2015	75,480,000		5.250	8H1
2016	80,100,000		5.250	8J7
2017	11,440,000		4.125	8K4
2017	72,870,000		5.250	8L2
2018	90,285,000		5.250	8M0
2019	95,025,000		5.250	8N8
2020	100,015,000		5.000	8P3
2021	105,015,000		5.000	8Q1
2022	20,750,000		4.600	8R9
2022	68,920,000		5.000	8S7
2023	95,570,000		4.750	8T5
2024	56,000,000		5.000	8U2
2025	58,810,000		5.000	8V0
<b>\$113,140,000 Term Bond Due November 15, 2027</b>				
2026		\$ 61,740,000		
2027		51,400,000	5.000%	8W8
<b>\$80,755,000 Term Bond Due November 15, 2029</b>				
2028		\$ 39,370,000		
2029		41,385,000	5.125%	8X6
<b>\$22,950,000 Term Bond Due November 15, 2032</b>				
2032		\$ 22,950,000	4.750%	8Y4
<b>\$246,010,000 Term Bond Due November 15, 2032</b>				
2030		\$ 28,320,000		
2031		29,730,000		
2032		187,960,000	5.000%	8Z1

<sup>(1)</sup> The Series 2002B Bonds maturing on and after November 15, 2016 are subject to redemption prior to maturity on any date on and after November 15, 2012, at the option of TBTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the Triborough Bridge and Tunnel General Revenue Refunding Bonds, Series 2002B were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (896029)</u>
2009	\$ 13,175,000	\$ 13,175,000	3.125%	7W9
2009	59,405,000	59,405,000	5.00	7V1

**\$246,480,000 TBTA General Revenue Variable Rate Refunding Bonds, Series 2002F**

**Date of Issue:** November 13, 2002  
**Credit Enhancement:** None  
**Liquidity Facility:** Standby Bond Purchase Agreement with ABN AMRO Bank N.V.<sup>(2)</sup>  
 (Expires November 8, 2012)  
**Current Mode:** Weekly

**Principal Amortization <sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011		\$ 6,500,000		
2012		6,760,000		
2013		7,030,000		
2014		7,310,000		
2015		7,605,000		
2016		7,910,000		
2017		8,230,000		
2018		8,560,000		
2019		8,900,000		
2020		9,260,000		
2021		9,630,000		
2022		10,020,000		
2023		10,420,000		
2024		10,840,000		
2025		11,275,000		
2026		11,725,000		
2027		12,195,000		
2028		12,685,000		
2029		13,195,000		
2030		13,725,000		
2031		14,275,000		
2032	(final maturity)	14,850,000	Variable	CG7

<sup>(1)</sup> The Series 2002F Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, TBTA will redeem Bank Bonds first.

<sup>(2)</sup> On July 1, 2010, ABN AMRO Bank, N.V. and Fortis Bank Nederland merged and retained the name ABN AMRO Bank, N.V. The ratings for the post-merger ABN AMRO Bank, N.V. are as follows:

	<u>Long-Term</u>	<u>Short-Term</u>	<u>Outlook</u>
Moody's	Aa3	P-1	Stable
Standard & Poor's	A	A-1	Stable
Fitch	A+	F1+	Stable

**\$250,000,000 TBTA General Revenue Variable Rate Bonds, Series 2003B**

**Date of Issue:** December 10, 2003  
**Credit Enhancement:** None  
**Liquidity Facility:** Standby Bond Purchase Agreement with Dexia Crédit Local,  
 (Expires July 7, 2012)  
**Current Mode:** Weekly

**Principal Amortization <sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2012		\$ 6,255,000		
2013		6,505,000		
2014		6,770,000		
2015		7,040,000		
2016		7,320,000		
2017		7,610,000		
2018		7,920,000		
2019		8,235,000		
2020		8,565,000		
2021		8,905,000		
2022		9,265,000		
2023		9,630,000		
2024		10,020,000		
2025		10,415,000		
2026		10,835,000		
2027		11,270,000		
2028		11,720,000		
2029		12,185,000		
2030		12,675,000		
2031		13,180,000		
2032		13,710,000		
2033	(final maturity)	12,415,000	Variable	FZ2

<sup>(1)</sup> The Series 2003B Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, TBTA will redeem Bank Bonds first.

**\$150,000,000 TBTA General Revenue Variable Rate Bonds, Series 2005A**

**Date of Issue:** May 11, 2005  
**Credit Enhancement:** None  
**Liquidity Facility:** Standby Bond Purchase Agreement with Dexia Crédit Local, New York Branch (expires May 9, 2012)  
**Current Mode:** Weekly

**Principal Amortization <sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due November 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011		\$3,175,000		
2012		3,280,000		
2013		3,465,000		
2014		3,605,000		
2015		3,745,000		
2016		3,900,000		
2017		4,065,000		
2018		4,215,000		
2019		4,425,000		
2020		4,610,000		
2021		4,795,000		
2022		4,995,000		
2023		5,205,000		
2024		5,415,000		
2025		5,660,000		
2026		5,890,000		
2027		6,140,000		
2028		6,395,000		
2029		6,655,000		
2030		6,950,000		
2031		7,240,000		
2032		7,540,000		
2033		7,860,000		
2034		8,190,000		
2035	(final maturity)	8,530,000	Variable	GU2

<sup>(1)</sup> The Series 2005A Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, TBTA will redeem Bank Bonds first.

**\$800,000,000 TBTA General Revenue Variable Rate Refunding Bonds, Series 2005B**

**Date of Issue:** July 7, 2005  
**Credit Enhancement:** None  
**Liquidity Facility:** Subseries 2005B-2: Standby Bond Purchase Agreement with Dexia Crédit Local, (expires July 6, 2012);  
 Subseries 2005B-3: Standby Bond Purchase Agreement with Bank of America, N.A., (expires July 6, 2012); and,  
 Subseries 2005B-4: Standby Bond Purchase Agreement with Landesbank Baden-Württemberg, (expires December 29, 2015).  
**Current Mode:** Weekly

**Principal Amortization for each Subseries <sup>(1)(2)</sup>**  
**Current Mode: Weekly**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2012		\$ 800,000		
2013		800,000		
2014		800,000		
2015		900,000		
2016		900,000		
2017		900,000		
2018		1,000,000		
2019		1,000,000		
2020		1,000,000		
2021		1,100,000		
2022		1,100,000		
2023		1,100,000		
2024		10,300,000		
2025		1,000,000		
2026		1,000,000		
2027		1,100,000		
2028		6,400,000		
2029		37,500,000		
2030		38,700,000		
2031		43,800,000		
2032	(final maturity)	45,200,000	Variable	GV0/GW8/GX6/GY4 <sup>(3)</sup>

<sup>(1)</sup> The sinking fund installments are the same for each Subseries of the Series 2005B Bonds.

<sup>(2)</sup> The Series 2005B Bonds are subject to redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper), on any Business Day, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date. If any such optional redemption shall occur, TBTA will redeem Bank Bonds first.

<sup>(3)</sup> The CUSIP Numbers for Series 2005B Bonds are as follows: 2005B-1 – 89602NGV0; 2005B-2 – 89602NGW8  
 2005B-3 – 89602NGX6; 2005B-4 – 89602NGY4.

The Series 2005B-1 Bonds were redeemed in full prior to maturity with certain proceeds from the TBTA General Resolution Bonds, Series 2009A, issued on February 18, 2009, as described below.

<u>Subseries</u>	<u>Principal Amount Refunded</u>	<u>CUSIP Number</u>	<u>Redemption Date</u>
2005B-1	\$197,900,000	89602NGV0	February 19, 2009



**\$200,000,000 TBTA General Revenue Bonds, Series 2006A**

**Date of Issue:** June 22, 2006  
**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011	\$4,090,000		4.000%	HQ0
2012	4,250,000		4.000	HR8
2013	4,420,000		4.000	HS6
2014	4,600,000		4.000	HT4
2015	4,785,000		4.000	HU1
2016	4,975,000		4.000	HV9
2017	5,175,000		4.125	HW7
2018	75,000		4.125	HX5
2018	5,310,000		5.000	HY3
2019	5,655,000		5.000	HZ0
2020	5,940,000		5.000	JA3
2021	6,235,000		5.000	JB1
2022	6,545,000		5.000	JC9
2023	6,875,000		5.000	JD7
2024	7,215,000		5.000	JE5
2025	7,580,000		5.000	JF2
2026	135,000		4.450	JG0
2026	7,820,000		5.000	JH8
<b>\$46,160,000 Term Bond Due November 15, 2031</b>				
2027		\$ 8,355,000		
2028		8,770,000		
2029		9,210,000		
2030		9,670,000		
2031		10,155,000	5.000%	JJ4
<b>\$44,155,000 Term Bond Due November 15, 2035</b>				
2032		\$ 10,660,000		
2033		11,195,000		
2034		11,755,000		
2035		10,545,000	5.000%	JL9
<b>\$1,800,000 Term Bond Due November 15, 2035</b>				
2035		\$ 1,800,000	4.500%	JK1

<sup>(1)</sup> The Series 2006A Bonds maturing on and after November 15, 2017 are subject to redemption prior to maturity on any date on and after November 15, 2016, at the option of MTA Bridges and Tunnels, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the Triborough Bridge and Tunnel General Revenue Bonds, Series 2006A were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (89602N)</u>
2009	\$3,780,000	\$3,780,000	4.00%	HN7

**\$223,355,000 TBTA General Revenue Bonds, Series 2007A**

**Date of Issue:** June 20, 2007  
**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011	\$4,095,000		4.250%	KD5
2012	4,270,000		4.000	KE3
2013	4,440,000		4.000	KF0
2014	4,620,000		5.000	KG8
2015	4,850,000		4.250	KH6
2016	5,055,000		4.125	KJ2
2017	5,265,000		4.250	KK9
2018	5,490,000		4.250	KL7
2019	5,720,000		5.000	KM5
2020	6,005,000		5.000	KN3
2021	6,305,000		5.000	KP8
2022	6,625,000		5.000	KQ6
2023	6,955,000		4.500	KR4
2024	7,265,000		5.000	KS2
2025	7,630,000		5.000	KT0
2026	8,010,000		5.000	KU7
2027	8,410,000		5.000	KV5
2028	2,575,000		4.600	KW3
<b>\$46,185,000 Term Bond Due November 15, 2032</b>				
2028		\$ 6,255,000		
2029		9,265,000		
2030		9,725,000		
2031		10,215,000		
2032		10,725,000	5.000%	KX1
<b>\$62,220,000 Term Bond Due November 15, 2037</b>				
2033		\$11,260,000		
2034		11,825,000		
2035		12,415,000		
2036		13,035,000		
2037		13,685,000	5.000%	KY9

<sup>(1)</sup> The Series 2007A Bonds maturing on and after November 15, 2018 are subject to redemption prior to maturity on any date on and after November 15, 2017, at the option of MTA Bridges and Tunnels, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

The following maturities and principal amounts of the Triborough Bridge and Tunnel General Revenue Bonds, Series 2007A were defeased on September 20, 2007 at the principal amounts listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP Number (89602N)</u>
2009	\$3,785,000	\$3,785,000	4.00%	KB9

**\$822,770,000 TBTA General Revenue Bonds, Series 2008A**

**Date of Issue:** March 27, 2008  
**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011	\$15,120,000		5.000%	MA9
2012	15,875,000		5.000	MB7
2013	16,670,000		5.000	MC5
2014	18,340,000		5.000	MD3
2015	1,875,000		4.000	ME1
2015	18,020,000		5.000	MF8
2016	21,920,000		5.000	MG6
2017	23,015,000		5.000	MH4
2018	24,165,000		5.000	MJ0
2019	25,375,000		5.000	MK7
2020	26,645,000		5.000	ML5
2021	27,975,000		5.000	MM3
2023	30,550,000		4.500	MN1
2028	35,080,000		4.875	MP6
2029	39,145,000		4.750	MQ4
2030	41,005,000		4.750	MR2
<b>\$137,385,000 Term Bond Due November 15, 2033</b>				
2031		\$42,955,000		
2032		45,100,000		
2033	(final maturity)	49,330,000	5.000%	MS0
<b>\$186,495,000 Term Bond Due November 15, 2037</b>				
2033		\$ 1,495,000		
2034		36,110,000		
2035		42,715,000		
2036		56,250,000		
2037	(final maturity)	49,925,000	5.000%	MT8
<b>\$90,000,000 Term Bond Due November 15, 2038</b>				
2035		\$ 5,000,000		
2036		5,000,000		
2037		10,000,000		
2038	(final maturity)	70,000,000	5.250%	MU5

<sup>(1)</sup> The Series 2008A Bonds maturing on or after November 15, 2019 are subject to optional redemption prior to maturity on any date on or after May 15, 2018, at the option of MTA Bridges and Tunnels, in whole or in part at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$252,230,000 TBTA General Revenue Bonds, Series 2008B****\$ 83,500,000 Subseries 2008B-1****\$63,650,000 Subseries 2008B-2****\$105,080,000 Subseries 2008B-3****Date of Issue:** March 27, 2008**Credit Enhancement:** None**Current Mode:** Term Rate**Principal Amortization <sup>(1)(2)</sup>****Current Mode: Term Rate**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>Reset Date November 15</b>	<b>CUSIP No (Base 89602N)</b>
<b>\$83,500,000 Subseries 2008B-1 Mandatory Tender Bond Due November 15, 2025</b>					
2022		\$29,375,000			
2024		31,925,000			
2025	(final maturity)	22,200,000	5.000%	2013	MV3
<b>\$63,650,000 Subseries 2008B-2 Mandatory Tender Bond Due November 15, 2027</b>					
2025		\$11,000,000			
2026		34,530,000			
2027	(final maturity)	18,120,000	5.000%	2014	MW1
<b>\$105,080,000 Subseries 2008B-3 Mandatory Tender Bond Due November 15, 2038</b>					
2027		\$17,790,000			
2028		2,265,000			
2033		1,790,000			
2034		19,115,000			
2035		10,080,000			
2036		12,485,000			
2037		17,385,000			
2038	(final maturity)	24,170,000	5.000%	2015	MX9

<sup>(1)</sup> The Series 2008B Bonds are not subject to optional redemption prior to their respective Reset Dates. The Series 2008B Bonds are subject to optional redemption on their respective Reset Dates at the option of MTA Bridges and Tunnels, in whole or in part, from available amounts, on the related Reset Date and on any Business Day during the Delayed Remarketing Period (as defined below), at a redemption price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption, without premium.

<sup>(2)</sup> The interest rate on the 2008B Bonds will be reset on each Reset Date. The 2008B Bonds are subject to mandatory tender on each Reset Date. The 2008B Bonds will be purchased solely with the proceeds from the remarketing of the 2008B Bonds. The 2008B Bonds will not be purchased upon mandatory tender on any Reset Date if remarketing proceeds are insufficient for such purchase. The 2008B Bonds then will bear interest at the maximum rate of 11% per annum during the period of time from and including the applicable Reset Date to (but not including) the date in which all of such Series 2008B Bonds are successfully remarketed (the Delayed Remarketing Period).

**\$629,890,000 TBTA General Revenue Bonds, Series 2008C**

**Date of Issue:** July 30, 2008

**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011	\$10,545,000		4.000%	NY6
2012	10,965,000		5.000	NZ3
2013	11,515,000		5.000	PA6
2014	12,090,000		5.000	PB4
2015	12,695,000		5.000	PC2
2016	13,330,000		5.000	PD0
2017	13,995,000		5.000	PE8
2018	14,695,000		5.000	PF5
2019	15,430,000		5.000	PG3
2020	16,200,000		5.000	PH1
2021	17,010,000		5.000	PJ7
2022	17,865,000		5.000	PK4
2023	18,755,000		5.000	PL2
2024	19,695,000		5.000	PM0
2025	20,680,000		5.000	PN8
2026	21,710,000		5.000	PP3
2027	22,800,000		5.000	PQ1
2028	23,940,000		5.000	PR9
2029	25,135,000		5.000	PS7
2030	26,390,000		5.000	PT5
<b>\$87,355,000 Term Bond Due November 15, 2033</b>				
2031		\$27,710,000		
2032		29,095,000		
2033	(final maturity)	30,550,000	5.000%	PU2
<b>\$177,255,000 Term Bond Due November 15, 2038</b>				
2034		\$32,080,000		
2035		33,685,000		
2036		35,365,000		
2037		37,135,000		
2038	(final maturity)	38,990,000	5.000%	PV0

<sup>(1)</sup> The Series 2008C Bonds maturing on or after November 15, 2019 are subject to optional redemption prior to maturity on any date on or after November 15, 2018, at the option of MTA Bridges and Tunnels, in whole or in part (in accordance with procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$475,000,000 TBTA General Revenue Bonds, Series 2009A****\$150,000,000 Subseries 2009A-1****\$325,000,000 Subseries 2009A-2****Date of Issue:** February 18, 2009**Credit Enhancement:** None**Subseries 2009A-1 Principal Amortization****Current Mode: Term Rate <sup>(1)(2)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate<sup>(2)</sup></b>	<b>CUSIP No. (Base 89602N)</b>
2012		\$ 5,405,000		
2013		6,160,000		
2014		6,810,000		
2015		7,515,000		
2016		11,555,000		
2017		8,800,000		
2018		9,580,000		
2019		3,830,000		
2020		2,690,000		
2021		0		
2022		510,000		
2023		475,000		
2024		4,815,000		
2025		7,535,000		
2026		7,985,000		
2027		2,920,000		
2028		4,240,000		
2029		4,495,000		
2030		4,745,000		
2031		5,015,000		
2032		5,310,000		
2033		5,690,000		
2034		6,015,000		
2035		6,375,000		
2036		6,770,000		
2037		7,145,000		
2038	(final maturity)	7,615,000	4.000%	UQ5

<sup>(1)</sup> The Series 2009A-1 Bonds are not subject to optional redemption prior to the Mandatory Purchase Date. The Series 2009A-1 Bonds are subject to redemption at the option of MTA Bridges and Tunnels, in whole or in part, from available amounts, on the Mandatory Purchase Date at a Redemption Price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption, without premium.

<sup>(2)</sup> On January 20, 2010, MTA Bridges and Tunnels effected a mandatory tender and purchase and remarketing of the outstanding Triborough Bridge and Tunnel Authority (MTA Bridges and Tunnels) General Revenue Mandatory Tender Bonds, Series 2009A-1. The CUSIP for the remarketed Series 2009A-1 Bonds is 89602NUQ5. The remarketed bonds are subject to mandatory tender for purchase on November 15, 2012, the Mandatory Purchase Date. The Term Rate to the Mandatory Purchase Date is 4.00%.

**\$475,000,000 TBTA General Revenue Bonds, Series 2009A, continued**

**Subseries 2009A-2: Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011	\$4,895,000		2.500%	TH7
2012	4,630,000		2.500	TJ3
2013	4,420,000		3.000	TK0
2014	2,000,000		2.500	TM6
2014	2,895,000		3.000	TL8
2015	4,830,000		4.000	TN4
2016	1,765,000		3.000	TP9
2017	5,300,000		3.000	TQ7
2018	1,200,000		3.250	TR5
2019	2,880,000		3.500	TS3
2020	4,325,000		4.000	TT1
2021	7,120,000		4.000	TU8
2022	1,890,000		4.250	TV6
2022	5,000,000		5.000	TW4
2023	1,830,000		4.500	TX2
2023	14,610,000		5.000	TY0
2024	3,495,000		4.625	TZ7
2025	1,340,000		4.750	UA0
2026	1,460,000		4.875	UB8
2027	11,990,000		5.000	UC6
2028	42,360,000		5.000	UD4
2029	32,870,000		5.000	UF9
2029	11,305,000		5.125	UE2
<b>\$119,460,000 Term Bond Due November 15, 2034</b>				
2030		\$49,965,000		
2031		52,250,000		
2032		5,490,000		
2033		5,720,000		
2034	(final maturity)	6,035,000	5.250%	UG7
<b>\$27,515,000 Term Bond Due November 15, 2038</b>				
2035		6,350,000		
2036		6,680,000		
2037		7,070,000		
2038	(final maturity)	7,415,000	5.375%	UH5

<sup>(1)</sup> The Series 2009A-2 Bonds maturing on or after November 15, 2019 are subject to optional redemption prior to maturity on any date on or after November 15, 2018, at the option of MTA Bridges and Tunnels, in whole or in part (in accordance with procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

**\$200,000,000 TBTA General Revenue Bonds, Series 2009B  
(Federally Taxable – Issuer Subsidy – Build America Bonds)<sup>(1)</sup>**

**Date of Issue:** September 17, 2009

**Credit Enhancement:** None

**Series 2009B Principal Amortization<sup>(2)(3)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
<b>\$73,340,000 Term Bond Due November 15, 2036</b>				
2035		\$ 35,640,000		
2036		37,700,000	5.420%	UM4
<b>\$126,660,000 Term Bond Due November 15, 2039</b>				
2037		\$ 39,875,000		
2038		42,175,000		
2039	(final maturity)	44,610,000	5.500%	UN2

<sup>(1)</sup> The MTA currently intends to elect to treat the Series 2009B Bonds as “Build America Bonds” for purposes of *The American Recovery and Reinvestment Act of 2009* (Public Law 111-5) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to the Recovery Act, the Authority will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2009B Bonds. Such cash subsidy payments received by the MTA Bridges and Tunnels will not constitute part of the trust estate for purposes of the Senior Bridges and Tunnels Resolution.

<sup>(2)</sup> The Series 2009B Bonds are subject to redemption prior to maturity by written direction of the MTA Bridges and Tunnels, in whole or in part, on any Business Day, at the “Make-Whole Redemption Price” (as defined herein). The Make-Whole Redemption Price is the greater of (i) 100% of the principal amount of the Series 2009B Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2009B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2009B Bonds are to be redeemed, discounted to the date on which the Series 2009B Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus 25 basis points, plus, in each case, accrued and unpaid interest on the Series 2009B Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2009B Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

<sup>(3)</sup> The Series 2009B Bonds are subject to redemption prior to their maturity at the option of the MTA Bridges and Tunnels, in whole or in part upon the occurrence of an Extraordinary Event, at a redemption price equal to the greater of: (1) 100% of the principal amount of the Series 2009B Bonds to be redeemed; and (2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2009B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2009B Bonds are to be redeemed, discounted to the date on which the Series 2009B Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate, plus 100 basis points; plus, in each case, accrued interest on the Series 2009B Bonds to be redeemed to the redemption date.

An "Extraordinary Event" will have occurred if MTA Bridges and Tunnels determines that a material adverse change has occurred to Section 54AA or 6431 of the Code (as such Sections were added by Section 1531 of the Recovery Act, pertaining to "Build America Bonds") or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA Bridges and Tunnels to satisfy the requirements to qualify to receive the 35% cash subsidy payment from the United States Treasury, pursuant to which the MTA Bridges and Tunnels' 35% cash subsidy payment from the United States Treasury is reduced or eliminated.



**\$346,960,000 TBTA General Revenue Bonds, Series 2010A**

**\$66,560,000 Subseries 2009A-1**

**(Tax-Exempt)**

**\$280,400,000 Subseries 2009A-2**

**(Federally Taxable – Issuer Subsidy – Build America Bonds)**

**Date of Issue:** October 28, 2010

**Credit Enhancement:** None

**Subseries 2010A-1 Principal Amortization**

**Current Mode: Term Rate**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011	\$5,035,000		2.00%	UT9
2012	5,870,000		4.00	UU6
2013	6,045,000		5.00	UV4
2014	6,230,000		5.00	UW2
2015	6,475,000		5.00	UX0
2016	6,730,000		5.00	UY8
2017	7,000,000		5.00	UZ5
2018	7,350,000		5.00	VA9
2019	7,720,000		5.00	VB7
2020	8,105,000		5.00	VC5

The Series 2010A-1 Bonds are not subject to redemption prior to maturity.

**\$346,960,000 TBTA General Revenue Bonds, Series 2010A, continued**

**Subseries 2010A-2 -- Principal Amortization <sup>(1)(2)(3)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2021	\$ 8,510,000		4.05%	VD3
2022	8,870,000		4.25	VE1
2023	9,265,000		4.50	VF8
2024	9,665,000		4.75	VG6
2025	10,095,000		5.00	VH4
2026	10,550,000		5.15	VJ0
2027	11,105,000		5.30	VK7
\$65,020,000 Series 2010A-2 Term Bond Due November 15, 2032				
2028	\$11,695,000			
2029	12,315,000			
2030	12,965,000			
2031	13,650,000			
2032	14,395,000		5.45%	VL5
\$147,320,000 Series 2010A-2 Term Bond Due November 15, 2040				
2033	\$15,175,000			
2034	16,000,000			
2035	16,870,000			
2036	17,790,000			
2037	18,765,000			
2038	19,800,000			
2039	20,885,000			
2040	22,035,000		5.55%	VM3

<sup>(1)</sup> The MTA currently intends to elect to treat the Series 2010A-2 Bonds as “Build America Bonds” for purposes of *The American Recovery and Reinvestment Act of 2009* (Public Law 111-5) and to receive a cash subsidy from the United States Treasury in connection therewith. Pursuant to the Recovery Act, the Authority will receive cash subsidy payments from the United States Treasury equal to 35% of the interest payable on the Series 2010A-2 Bonds. Such cash subsidy payments received by the MTA Bridges and Tunnels will not constitute part of the trust estate for purposes of the Senior Bridges and Tunnels Resolution.

<sup>(2)</sup> The Series 2010A-2 Bonds are subject to redemption prior to maturity by written direction of the MTA Bridges and Tunnels, in whole or in part, on any Business Day, at the “Make-Whole Redemption Price” (as defined herein). The Make-Whole Redemption Price is the greater of (i) 100% of the issue price set forth on the inside cover page hereof (but not less than 100% of the principal amount) of the Series 2010A-2 Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2010A-2 Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2010A-2 Bonds are to be redeemed, discounted to the date on which the Series 2010A-2 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the adjusted “Treasury Rate” (as defined herein) plus 25 basis points, plus, in each case, accrued and unpaid interest on the Series 2010A-2 Bonds to be redeemed on the redemption date. The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2010A-2 Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used. The Series 2010A-2 Bonds shall not otherwise be subject to optional redemption prior to maturity.

<sup>(3)</sup> The Series 2010A-2 Bonds are subject to redemption prior to their maturity, at the option of MTA Bridges and Tunnels, in whole or in part upon the occurrence of an Extraordinary Event, at a redemption price equal to the greater of: (1) 100% of the principal amount of the Series 2010A-2 Bonds to be redeemed; and (2) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of such Series 2010A-2 Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2010A-2 Bonds are to be redeemed, discounted to the date on which such Series 2010A-2 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus 100 basis points; plus, in each case, accrued interest on the Series 2010A-2 Bonds to be redeemed to the redemption date.

An “Extraordinary Event” will have occurred if MTA Bridges and Tunnels determines that a material adverse change has occurred to Section 54AA or 6431 of the Internal Revenue Code (as such Sections were added by Section 1531 of the Recovery Act, pertaining to “Build America Bonds”) or there is any guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of any act or omission by MTA Bridges and Tunnels to satisfy the requirements to qualify to receive the 35% cash subsidy payments from the United States Treasury, pursuant to which the MTA Bridges and Tunnels’ 35% cash subsidy payment from the United States Treasury is reduced or eliminated.

### Part 3. Nature of Continuing Disclosure

<u>Undertaking</u>	<u>Where Located in Appendix A</u>	
	<u>Caption(s)</u>	<u>Heading(s)</u>
A. Certain financial and operating data.	1. TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	1. MTA Bridges and Tunnels Facilities 2. Authorized Projects of MTA Bridges and Tunnels
	2. RIDERSHIP AND FACILITIES USE	1. MTA Bridge and Tunnels Total Revenue Vehicles 2. Toll Rates 3. Competing Facilities and Other Matters 4. E-ZPass
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. MTA Bridges and Tunnels
B. Information regarding the TBTA, Transit and Commuter Capital Programs.		
TBTA	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. 2010-2014 MTA Bridges and Tunnels Capital Program 2. 2005-2009 MTA Bridges and Tunnels Capital Program 3. 1992-2004 MTA Bridges and Tunnels Capital Programs
Transit and Commuter Systems	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2010-2014 MTA Bridges and Tunnels Capital Program 3. 2005-2009 MTA Capital Program 4. 1992-2004 Transit Capital Program Objectives 5. 1992-2004 Commuter Capital Program Objectives
C. Presentation of changes to indebtedness issued by TBTA under the TBTA Senior Resolution, as well as information concerning changes to TBTA's debt service requirements on such indebtedness payable from revenues.	1. MTA BRIDGES AND TUNNELS SENIOR REVENUE BONDS	1. MTA Bridges and Tunnels Senior Table 1 2. MTA Bridges and Tunnels Senior Table 2
D. Historical information concerning traffic, revenues, operating expenses, TBTA Senior Resolution debt service and debt service coverage	1. REVENUES OF THE RELATED ENTITIES	1. MTA Bridges and Tunnels Surplus
	2. RIDERSHIP AND FACILITIES USE	1. MTA Bridges and Tunnels Total Revenue Vehicles
	3. TBTA SENIOR REVENUE BONDS	1. MTA Bridges and Tunnels Senior Table 2
E. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA Bridges and Tunnels

#### Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.
- Tender Offers
- Bankruptcy, insolvency, receivership or similar proceeding.
- Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the obligated person or their termination.
- Appointment of a successor or additional trustee or the change of the name of a trustee, if material.

#### **Explanation:**

##### ***Bond Calls:***

On January 20, 2010, MTA Bridges and Tunnels effected a mandatory tender and purchase and remarketing of the outstanding Triborough Bridge and Tunnel Authority (MTA Bridges and Tunnels) General Revenue Mandatory Tender Bonds, Series 2009A-1. The CUSIP for the remarketed Series 2009A-1 Bonds is 89602NUQ5. The remarketed bonds are subject to mandatory tender for purchase on November 15, 2012, the Mandatory Purchase Date.

##### ***Substitution of credit or liquidity providers:***

On September 29, 2010, Triborough Bridge and Tunnel Authority (MTA Bridges and Tunnels) effected a mandatory tender and purchase of the Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds Series 2001C. On the mandatory purchase date, the irrevocable direct-pay letter of credit issued by Bayerische Landesbank (Bayern LB), New York Branch, terminated and MTA Bridges and Tunnels entered into a standby bond purchase agreement with JPMorgan Chase Bank, National Association.

##### ***Ratings Changes:***

On July 1, 2010, ABN AMRO Bank, N.V. and Fortis Bank Nederland merged and retained the name ABN AMRO Bank, N.V. The ratings for the post-merger ABN AMRO Bank, N.V. are as follows:

	<b><u>Long-Term</u></b>	<b><u>Short-Term</u></b>	<b><u>Outlook</u></b>
Moody's	Aa3	P-1	Stable
Standard & Poor's	A	A-1	Stable
Fitch	A+	F1+	Stable

#### Part 5. Audited Financial Statements

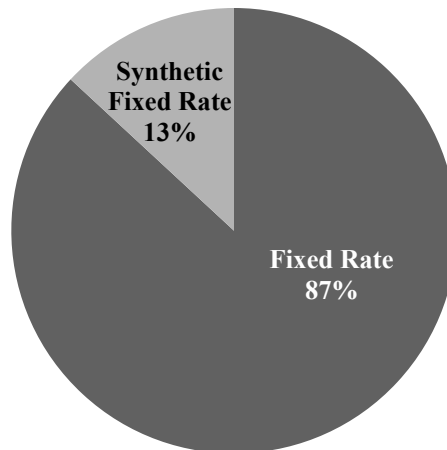
Attached hereto are the audited financial statements of the Triborough Bridge and Tunnel Authority.

**TBTA SUBORDINATE REVENUE BONDS**

**Part 1. Issues Covered by this Annual Report**

<b>Series</b>	<b>Dated Date</b>	<b>Par Issued</b>	<b>Par Outstanding</b> (as of April 29, 2011)	<b>Interest Rate Mode</b>
2000AB	November 2, 2000	\$ 263,000,000	146,200,000	Synthetic Fixed
2000CD	November 2, 2000	263,000,000	100,850,000	Synthetic Fixed
2002E	November 13, 2002	756,095,000	756,095,000	Fixed
2003A	March 5, 2003	500,170,000	423,050,000	Fixed
2008D	July 30, 2008	491,110,000	459,390,000	Fixed
<b>Total</b>		<b>\$2,273,375,000</b>	<b>\$1,885,585,000</b>	

**TBTA Subordinate Revenue Fund Bonds by Type**



**Part 2. Details of Each Issue of Bonds**

Uninsured Ratings

Fitch Ratings.....	AA-
Moody's Investors Services.....	Aa3
Standard and Poor's Ratings.....	A+

Summary of State and City Redemption Provisions

Pursuant to the TBTA Act, the State or City, upon providing sufficient funds, may require TBTA to redeem any series of TBTA Bonds as a whole at any time and at a price and in accordance with the terms upon which each series of TBTA are otherwise redeemable.

**\$263,000,000 TBTA Subordinate Revenue Variable Rate Refunding Bonds, Series 2000AB**

**Date of Issue:** November 2, 2000  
**Credit Enhancement:** Series 2000AB Bonds are insured by Assured Guaranty Municipal Corp.  
**Liquidity Facility:** Standby Bond Purchase Agreement with JPMorgan Chase Bank, (expires October 7, 2014).  
**Current Mode:** Weekly

**Principal Amortization<sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2012		\$15,950,000		
2013		16,950,000		
2014		18,000,000		
2015		19,150,000		
2016		20,350,000		
2017		21,650,000		
2018		23,000,000		
2019	(final maturity)	11,150,000	Variable	JY1

<sup>(1)</sup> The Series 2000AB Bonds are subject to optional redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Holder, and otherwise by lot in such manner as the Trustee in its discretion deems proper), at any time, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date.

On October 25, 2010, Standard and Poor's issued the report, *Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to 'AA+'; Outlook Stable*, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int'l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp. The Series 2002B and 2002D Bonds are insured by the Assured Guaranty Municipal Corp.

**\$263,000,000 TBTA Subordinate Revenue Variable Rate Refunding Bonds, Series 2000CD**

**Date of Issue:** November 2, 2000  
**Credit Enhancement:** Series 2000CD Bonds are insured by Assured Guaranty Municipal Corp.  
**Liquidity Facility:** Standby Bond Purchase Agreement with Lloyds TSB Bank plc, acting through its New York Branch, (expires October 7, 2014).  
**Current Mode:** Weekly

**Principal Amortization<sup>(1)</sup>**  
**Current Mode: Weekly**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2012		\$11,000,000		
2013		11,700,000		
2014		12,400,000		
2015		13,200,000		
2016		14,050,000		
2017		14,950,000		
2018		15,850,000		
2019	(final maturity)	7,700,000	Variable	JZ8

<sup>(1)</sup> The Series 2000CD Bonds are subject to optional redemption prior to maturity as a whole or in part (in accordance with procedures of DTC, so long as DTC is the Holder, and otherwise by lot in such manner as the Trustee in its discretion deems proper), at any time, subject to applicable notice, at a Redemption Price equal to the principal amount thereof, without premium, plus accrued interest up to but not including the redemption date.

The following maturities and partial principal amounts of the Series 2000CD Bonds were redeemed by the Series 2009A-1 Bonds on April 9, 2009 at the redemption prices listed below.

<u>Maturity (January 1)</u>	<u>Principal Amount to be Redeemed</u>	<u>Redemption Price</u>	<u>CUSIP Number (89602N)</u>
2011	\$4,650,000	100%	JZ8
2012	4,950,000	100	JZ8
2013	5,250,000	100	JZ8
2014	5,600,000	100	JZ8
2015	5,950,000	100	JZ8
2016	6,300,000	100	JZ8
2017	6,700,000	100	JZ8
2018	7,150,000	100	JZ8
2019	3,450,000	100	JZ8

On October 25, 2010, Standard and Poor's issued the report, *Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to 'AA+'; Outlook Stable*, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int'l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp. The Series 2002B and 2002D Bonds are insured by the Assured Guaranty Municipal Corp.

**\$756,095,000 TBTA Subordinate Revenue Refunding Bonds, Series 2002E**

**Date of Issue:** November 13, 2002

**Credit Enhancement:** All of the Series 2002E Bonds are insured by MBIA Insurance Corporation

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2018	\$31,645,000		5.500%	AZ7
2019	56,490,000		5.500	BA1
2020	59,050,000		5.500	BB9
2021	61,745,000		5.500	BC7
2022	54,590,000		5.250	BD5
2023	57,455,000		5.250	BE3
<b>\$122,170,000 Term Bond Due November 15, 2026</b>				
2024		\$38,515,000		
2025		40,685,000		
2026		42,970,000	5.000%	BF0
<b>\$312,950,000 Term Bond Due November 15, 2032</b>				
2027		\$45,370,000		
2028		47,890,000		
2029		50,535,000		
2030		53,310,000		
2031		56,225,000		
2032		59,620,000	5.000%	BG8

<sup>(1)</sup> The Series 2002E Bonds maturing on and after November 15, 2022 are subject to redemption prior to maturity on any date on and after November 15, 2012, at the option of TBTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.



**\$500,170,000 TBTA Subordinate Revenue Bonds, Series 2003A**

**Date of Issue:** March 5, 2003

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2003A Bonds are insured by Ambac Assurance Corporation and Financial Guaranty Insurance Company (FGIC) as set forth below.

**Uninsured Series 2003A Bonds – Principal Amortization <sup>(1)</sup>**

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 89602N)
<b>\$64,595,000 Term Bond Due November 15, 2030</b>				
2029		\$41,175,000		
2030		23,420,000	5.250%	ES9

**Series 2003A Bonds insured by Ambac – Principal Amortization <sup>(1)</sup>**

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 89602N)
2011	\$ 2,470,000		5.000%	DX9
2011	6,865,000		4.000	DW1
2012	4,675,000		3.625	DY7
2012	5,770,000		5.000	DZ4
2013	5,650,000		3.750	EA8
2014	4,690,000		3.875	EB6
2015	4,495,000		5.250	EC4
2016	5,050,000		5.250	ED2
2017	5,060,000		5.250	EE0
2018	5,025,000		5.250	EF7
2019	5,320,000		5.250	EG5
2020	5,275,000		5.250	EH3
2021	5,865,000		5.250	EJ9
2022	5,935,000		4.500	EK6
2023	7,965,000		4.625	EL4
2024	32,220,000		4.750	EM2
2025	33,940,000		5.000	EN0
2026	35,465,000		5.125	EP5
2027	11,280,000		4.750	EQ3
<b>\$65,440,000 Term Bond Due November 15, 2028</b>				
2027		\$26,135,000		
2028		39,305,000	5.000%	ER1

**Series 2003A Bonds insured by FGIC – Principal Amortization <sup>(1)</sup>**

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 89602N)
<b>\$100,000,000 Term Bond Due November 15, 2032</b>				
2030		\$19,980,000		
2031		45,650,000		
2032		34,370,000	5.000%	ET7

<sup>(1)</sup> The Series 2003A Bonds maturing on and after November 15, 2014 (except for the Series 2003A Bonds maturing on November 15, 2015 and November 15, 2016) are subject to redemption prior to maturity on any date on and after November 15, 2013, at the option of TBTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date. The Series 2003A Bonds maturing on November 15, 2015 and November 15, 2016 are not subject to redemption prior to maturity.

The following maturities and principal amounts were defeased on September 20, 2007.

Maturity (November 15)	Principal Amount Outstanding	Principal Amount Defeased	Interest Rate	CUSIP number (89602N)
2009	\$9,520,000	\$9,520,000	4.00%	DU5

**\$491,110,000 TBTA Subordinate Revenue Bonds, Series 2008D**

**Date of Issue:** July 30, 2008

**Credit Enhancement:** None

**Principal Amortization <sup>(1)</sup>**

<b>Due November 15</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 89602N)</b>
2011	\$11,845,000		4.000%	PZ1
2012	12,295,000		4.000	QA5
2013	16,965,000		4.000	QB3
2014	19,820,000		5.000	QC1
2015	20,115,000		5.000	QD9
2016	5,330,000		4.000	QE7
2016	16,340,000		5.000	QF4
2017	8,535,000		4.000	QG2
2017	14,140,000		5.000	QH0
2018	12,220,000		5.000	QJ6
2019	12,355,000		4.000	QK3
2020	11,375,000		5.000	QL1
2020	1,465,000		4.000	QM9
2021	5,350,000		5.000	QN7
2021	9,260,000		4.000	QP2
2022	5,970,000		4.250	QQ0
2022	19,395,000		5.000	QR8
2023	20,000,000		5.000	QS6
2023	5,705,000		4.250	QT4
2024	20,000,000		5.000	QU1
2024	4,865,000		4.375	QV9
2025	25,575,000		5.000	QW7
2026	27,040,000		5.000	QX5
2027	27,990,000		5.000	QY3
2028	21,895,000		4.500	QZ0
2028	7,550,000		5.000	RA4
<b>\$95,995,000 Term Bond Due November 15, 2031</b>				
2029		\$30,500,000		
2030		32,070,000		
2031		33,425,000	5.000%	RB2

The Series 2008D Bonds maturing on and after November 15, 2019 are subject to redemption prior to maturity on any date on and after November 15, 2018 at the option of MTA Bridges and Tunnels, in whole or in part (in accordance with procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at 100% of the principal amount thereof, together with accrued interest thereon up to but not including the redemption date.

### Part 3. Nature of Continuing Disclosure

<u>Undertaking</u>	<u>Where Located in Appendix A</u>	
		<u>Heading(s)</u>
A. Certain financial and operating data.	1. TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	1. MTA Bridges and Tunnels Facilities 2. Authorized Projects of MTA Bridges and Tunnels
	2. RIDERSHIP AND FACILITIES USE	1. MTA Bridges and Tunnels Total Revenue Vehicles 2. Toll Rates 3. Competing Facilities and Other Matters 4. E-ZPass
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. MTA Bridges and Tunnels
B. Information regarding the TBTA, Transit and Commuter Capital Programs.		
TBTA	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. 2010-2014 MTA Bridges and Tunnels Capital Program 2. 2005-2009 MTA Bridges and Tunnels Capital Program 3. 1992-2004 MTA Bridges and Tunnels Capital Programs
Transit and Commuter Systems	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2010-2014 MTA Bridges and Tunnels Capital Program 3. 2005-2009 MTA Capital Program 4. 1992-2004 Transit Capital Program Objectives 5. 1992-2004 Commuter Capital Program Objectives
C. Presentation of changes to indebtedness issued by TBTA under the TBTA Senior and Subordinate Resolutions, as well as information concerning changes to TBTA's debt service requirements on such indebtedness payable from revenues.	1. MTA BRIDGES AND TUNNELS SUBORDINATE REVENUE BONDS	1. MTA Bridges and Tunnels Subordinate Table 1 2. MTA Bridges and Tunnels Subordinate Table 2
D. Historical information concerning traffic, revenues, operating expenses, TBTA Subordinate Resolution debt service and debt service coverage	1. REVENUES OF THE RELATED ENTITIES	1. MTA Bridges and Tunnels Surplus
	2. RIDERSHIP AND FACILITIES USE	1. MTA Bridges and Tunnels Total Revenue Vehicles
	3. TBTA SUBORDINATE REVENUE BONDS	1. MTA Bridges and Tunnels Subordinate Table 2
E. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA Bridges and Tunnels

#### Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.
- Tender Offers
- Bankruptcy, insolvency, receivership or similar proceeding.
- Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the obligated person or their termination.
- Appointment of a successor or additional trustee or the change of the name of a trustee, if material.

#### Explanations

##### ***Rating Changes:***

On October 25, 2010, Standard and Poor's issued the report, *Research Update: Assured Guaranty Corp. and Assured Guaranty Municipal Corp. Rating Lowered to 'AA+'; Outlook Stable*, which affirmed the rating of A+/Stable for Assured Guaranty Municipal Holdings Inc. and downgraded the rating to AA+/stable from AAA/negative for Assured Guaranty Corp., Financial Security Assurance Int'l Ltd., FSA Insurance Co., and Assured Guaranty Municipal Corp. The Series 2002B and 2002D Bonds are insured by the Assured Guaranty Municipal Corp.

#### Part 5. Audited Financial Statements

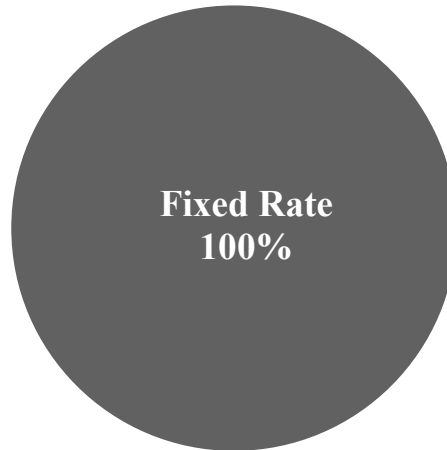
Attached hereto are the audited financial statements of the Triborough Bridge and Tunnel Authority.

**MTA STATE SERVICE CONTRACT BONDS**

**Part 1. Issues Covered by this Annual Report**

<b>Series</b>	<b>Dated Date</b>	<b>Par Issued</b>	<b>Par Outstanding</b> (as of April 29, 2011)	<b>Interest Rate Mode</b>
2002A	June 27, 2002	\$1,715,755,000	\$ 1,602,990,000	Fixed
2002B	July 2, 2002	679,450,000	459,800,000	Fixed
<b>Total</b>		<b>\$2,395,205,000</b>	<b>\$2,062,790,000</b>	

**MTA State Service Contract Bonds by Type**



**Part 2. Details of Each Issue of Bonds**

Uninsured Ratings

Fitch Ratings.....	AA-
Moody's Investors Services.....	NAF
Standard and Poor's Ratings.....	AA-

Summary of State and City Redemption Provisions

Pursuant to the MTA Act, the State, upon providing sufficient funds, may require MTA to redeem any series of the MTA State Service Contract Bonds, prior to maturity, as a whole, on any interest payment date not less than twenty years after the date of issue of that series of the MTA State Service Contract Bonds, at 105% of their face value and accrued interest or at such lower redemption price provided for in that series of MTA State Service Contract Bonds in the case of redemption as a whole on the redemption date. The MTA Act further provides that the City, upon furnishing sufficient funds, may require MTA to redeem any series of MTA State Service Contract Bonds, as a whole, but only in accordance with the terms upon which each series of MTA State Service Contract Bonds are otherwise redeemable.

**\$1,715,755,000 State Service Contract Refunding Bonds, Series 2002A**

**Date of Issue:** June 27, 2002  
**Credit Enhancement:** Some, but not all, of the maturities of the Series 2002A Bonds are insured by Ambac Assurance Corporation, Financial Guaranty Insurance Company (FGIC), and MBIA Insurance Corporation, as set forth below.

**Uninsured Series 2002A Bonds – Principal Amortization <sup>(1)</sup>**

<b>Maturity Date</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 592597)</b>
1/01/12	\$ 7,500,000		5.000%	T24
1/01/13	1,085,000		4.400	T32
1/01/14	1,490,000		4.500	T40
7/01/14	21,960,000		5.500	T57
1/01/15	28,385,000		5.500	T65
7/01/15	29,165,000		5.500	T73
1/01/16	29,970,000		5.750	T81
7/01/16	30,830,000		5.750	T99
1/01/17	31,715,000		5.750	U22
7/01/17	32,630,000		5.500	U30
1/01/18	33,525,000		5.750	U48
7/01/18	34,490,000		5.750	U55
1/01/21	10,000,000		5.100	U63
1/01/22	10,000,000		5.125	U71
1/01/23	43,665,000		5.250	U89
<b>\$90,770,000 Term Bond Due January 1, 2024</b>				
7/01/23		\$ 44,810,000		
1/01/24		45,960,000	5.125%	U97
<b>\$399,900,000 Term Bond Due January 1, 2029</b>				
1/01/26		\$ 52,900,000		
7/01/26		54,330,000		
1/01/27		55,675,000		
7/01/27		57,045,000		
1/01/28		58,450,000		
7/01/28		59,890,000		
1/01/29		61,610,000	5.125%	V21

<sup>(1)</sup> The Series 2002A Bonds (except for the uninsured Series 2002A Bonds maturing on July 1, 2014 through July 1, 2018, inclusive) maturing on and after January 1, 2013, are subject to redemption prior to maturity on or after July 1, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at a Redemption Price of 100%, together with accrued interest thereon up to but not including the redemption date.

**State Service Contract Refunding Bonds, Series 2002A (continued)**

**Series 2002A Bonds insured by FGIC – Principal Amortization <sup>(1)</sup>**

<b>Maturity Date</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 592597)</b>
7/01/11	\$ 7,500,000		4.000%	V88
7/01/12	7,500,000		5.000	V96
7/01/13	7,500,000		4.300	W38
7/01/14	4,140,000		4.400	W53
1/01/21	29,550,000		5.000	X29
7/01/21	40,540,000		5.000	X37
<b>\$74,155,000 Term Bond Due July 1, 2022</b>				
1/01/22		\$ 31,555,000		
7/01/22		42,600,000	5.000%	X45
<b>\$144,975,000 Term Bond Due July 1, 2025</b>				
7/01/24		\$ 47,135,000		
1/01/25		48,315,000		
7/01/25		49,525,000	5.000%	X52

**Series 2002A Bonds insured by MBIA – Principal Amortization <sup>(1)</sup>**

<b>Maturity Date</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 592597)</b>
1/01/19	\$ 35,480,000		5.500%	W61
7/01/19	36,455,000		5.500	W79
1/01/20	37,460,000		5.500	W87
7/01/20	38,490,000		5.500	W95

**Series 2002A Bonds insured by Ambac – Principal Amortization <sup>(1)</sup>**

<b>Maturity Date</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 592597)</b>
<b>\$185,875,000 Term Bond Due July 1, 2030</b>				
7/01/29		\$ 60,360,000		
1/01/30		61,945,000		
7/01/30		63,570,000	5.000%	X60
<b>\$56,290,000 Term Bond Due July 1, 2031</b>				
1/01/31		\$ 49,340,000		
7/01/31		6,950,000	5.250%	X78
<b>\$60,000,000 Term Bond Due July 1, 2031</b>				
7/01/31		\$ 60,000,000	5.750%	X86

<sup>(1)</sup> The Series 2002A Bonds (except for the uninsured Series 2002A Bonds maturing on July 1, 2014 through July 1, 2018, inclusive) maturing on and after January 1, 2013, are subject to redemption prior to maturity on or after July 1, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at a Redemption Price of 100%, together with accrued interest thereon up to but not including the redemption date.

**\$679,450,000 State Service Contract Bonds, Series 2002B**

**Date of Issue:** July 2, 2002

**Credit Enhancement:** Some, but not all, of the maturities of the Series 2002B Bonds are insured by Financial Guaranty Insurance Company (FGIC), and MBIA Insurance Corporation, as set forth below.

**Uninsured Series 2002B Bonds – Principal Amortization <sup>(1)</sup>**

<b>Maturity Date</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 592597)</b>
<b>\$11,310,000 Term Bond Due July 1, 2015</b>				
1/01/15		\$5,580,000		
7/01/15		5,730,000	5.500%	3G1
<b>\$11,935,000 Term Bond Due July 1, 2016</b>				
1/01/16		\$5,885,000		
7/01/16		6,050,000	5.500%	3H9
<b>\$12,605,000 Term Bond Due July 1, 2017</b>				
1/01/17		\$6,220,000		
7/01/17		6,385,000	5.500%	3J5
<b>\$50,000,000 Term Bond Due January 1, 2030</b>				
1/01/25		\$4,605,000		
7/01/25		4,715,000		
1/01/26		3,810,000		
7/01/26		3,870,000		
1/01/27		3,990,000		
7/01/27		4,120,000		
1/01/28		4,250,000		
7/01/28		4,385,000		
1/01/29		4,405,000		
7/01/29		5,870,000		
1/01/30		5,980,000	5.375%	3R7
<b>\$45,235,000 Term Bond Due January 1, 2031</b>				
1/01/25		\$2,290,000		
7/01/25		2,360,000		
1/01/26		1,895,000		
7/01/26		1,930,000		
1/01/27		2,000,000		
7/01/27		2,075,000		
1/01/28		2,150,000		
7/01/28		2,230,000		
1/01/29		2,250,000		
7/01/29		3,020,000		
1/01/30		3,095,000		
7/01/30		6,090,000		
1/01/31		13,850,000	5.250%	3S5
<b>\$13,285,000 Term Bond Due July 1, 2031</b>				
7/01/31		\$13,285,000	5.350%	3U0

<sup>(1)</sup> The Series 2002B Bonds (except for the MBIA Insured Bonds maturing on January 1, 2013 through July 1, 2014, inclusive, and the uninsured Series 2002B Bonds issued as term bonds and maturing on July 1, 2015, July 1, 2016 and July 1, 2017) maturing on and after January 1, 2013, are subject to redemption prior to maturity on or after July 1, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at a Redemption Price of 100%, together with accrued interest thereon up to but not including the redemption date. The MBIA Insured Bonds maturing on January 1, 2013 through July 1, 2014, inclusive, and the uninsured Series 2002B Bonds issued as term bonds and maturing on July 1, 2015, July 1, 2016 and July 1, 2017 are not subject to optional redemption.



State Service Contract Bonds, Series 2002B (continued)

Series 2002B Bonds insured by FGIC – Principal Amortization <sup>(1)</sup>

Maturity Date	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 592597)
7/01/11	\$ 1,065,000		3.950%	2W7
7/01/11	19,745,000		5.500	2X5
1/01/12	1,665,000		5.000	2Y3
1/01/12	19,860,000		5.250	2Z0
7/01/12	4,060,000		4.000	3A4
7/01/12	18,215,000		5.500	3B2

Series 2002B Bonds insured by MBIA – Principal Amortization <sup>(1)</sup>

Maturity Date	Maturity	Sinking Fund Redemption	Interest Rate	CUSIP No. (Base 592597)
1/01/13	\$29,460,000		5.500%	3C0
7/01/13	23,880,000		5.500	3D8
1/01/14	30,710,000		5.500	3E6
7/01/14	6,975,000		5.500	3F3
<b>\$13,310,000 Term Bond Due July 1, 2018</b>				
1/01/18		\$ 6,565,000		
7/01/18		6,745,000	5.500%	3K2
<b>\$14,050,000 Term Bond Due July 1, 2019</b>				
1/01/19		\$ 6,930,000		
7/01/19		7,120,000	5.500%	3L0
<b>\$14,830,000 Term Bond Due July 1, 2020</b>				
1/01/20		\$ 7,315,000		
7/01/20		7,515,000	5.500%	3M8
<b>\$32,070,000 Term Bond Due July 1, 2022</b>				
1/01/21		\$ 7,720,000		
7/01/21		7,920,000		
1/01/22		8,115,000		
7/01/22		8,315,000	5.000%	3N6
<b>\$17,285,000 Term Bond Due July 1, 2023</b>				
1/01/23		\$ 8,525,000		
7/01/23		8,760,000	5.500%	3P1
<b>\$18,250,000 Term Bond Due July 1, 2024</b>				
1/01/24		\$ 9,000,000		
7/01/24		9,250,000	5.500%	3Q9
<b>\$50,000,000 Term Bond Due January 1, 2031</b>				
1/01/25		\$ 2,610,000		
7/01/25		2,675,000		
1/01/26		2,165,000		
7/01/26		2,200,000		
1/01/27		2,265,000		
7/01/27		2,335,000		
1/01/28		2,410,000		
7/01/28		2,485,000		
1/01/29		2,500,000		
7/01/29		3,330,000		
1/01/30		3,390,000		
7/01/30		6,625,000		
1/01/31		15,010,000	5.000%	3T3

<sup>(1)</sup> The Series 2002B Bonds (except for the MBIA Insured Bonds maturing on January 1, 2013 through July 1, 2014, inclusive, and the uninsured Series 2002B Bonds issued as term bonds and maturing on July 1, 2015, July 1, 2016 and July 1, 2017) maturing on and after January 1, 2013, are subject to redemption prior to maturity on or after July 1, 2012, at the option of MTA, in whole or in part on any date (in accordance with the procedures of DTC, so long as DTC is the sole registered owner, and otherwise by lot in such manner as the Trustee in its discretion deems proper) at a Redemption Price of 100%, together with accrued interest thereon up to but not including the redemption date. The MBIA Insured Bonds maturing on January 1, 2013 through July 1, 2014, inclusive, and the uninsured Series 2002B Bonds issued as term bonds and maturing on July 1, 2015, July 1, 2016 and July 1, 2017 are not subject to optional redemption.

### Part 3. Nature of Continuing Disclosure

<u>Undertaking</u>	<u>Where Located in Appendix A</u>	
	<u>Caption(s)</u>	<u>Heading(s)</u>
A. Operating Data of the Related Transportation Entities.		
Transit System	1. TRANSIT SYSTEM	All headings
	2. RIDERSHIP AND FACILITIES USE	1. Transit System (MTA New York City and MaBSTOA) Ridership
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Transit System
Commuter System	1. COMMUTER SYSTEM	All headings
	2. RIDERSHIP AND FACILITIES USE	1. Commuter System Ridership
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Commuter System
B. Information regarding the Transit and Commuter Capital Programs.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2010-2014 MTA Capital Programs 3. 2005-2009 MTA Capital Programs 4. 1992-2004 Transit Capital Program Objectives 5. 1992-2004 Commuter Capital Program Objectives
C. Presentation of changes to indebtedness issued by MTA under the State Service Contract Resolution, as well as information concerning changes to MTA's debt service requirements on such indebtedness payable from the State Service Contract.	1. STATE SERVICE CONTRACT BONDS	1. SSC Table 1
D. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Transit System 3. Commuter System

#### **Part 4. Notice of Material Events**

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.
- Tender Offers
- Bankruptcy, insolvency, receivership or similar proceeding.
- Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the obligated person or their termination.
- Appointment of a successor or additional trustee or the change of the name of a trustee, if material.

#### **Part 5. Audited Financial Statements**

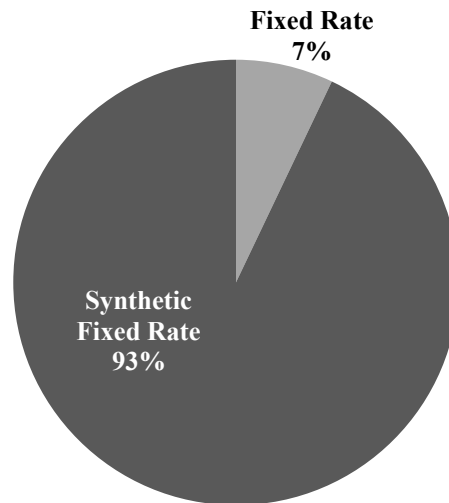
Attached hereto are the audited financial statements of the Metropolitan Transportation Authority and the New York City Transit Authority.

## 2 BROADWAY CERTIFICATES OF PARTICIPATION

### Part 1. Issues Covered by this Annual Report

Series	Dated Date	Par Issued	Par Outstanding (as of April 29, 2011)	Interest Rate Mode
1999A	June 15, 1999	\$328,205,000	\$ 17,840,000	Fixed
2000A	June 1, 2000	121,200,000	8,665,000	Fixed
2004A	September 22, 2004	357,925,000	347,800,000	Synthetic Fixed
<b>Total</b>		<b>\$807,330,000</b>	<b>\$374,305,000</b>	

### 2 Broadway Certificates Of Participation by Type



### Part 2. Details of Each Issue of Certificates

Insured Ratings<sup>(1)</sup>:

Fitch Ratings.....	NR
Moody's Investors Service .....	WR
Standard & Poor's .....	NR

(as of 4/26/11)

<sup>(1)</sup> All 2 Broadway Certificates of Participation are insured by Ambac Assurance Corporation and have the ratings listed above.

On June 26, 2008, Fitch withdrew its rating of Ambac Assurance Corporation.

On April 7, 2011, Moody's withdrew its rating of Ambac Assurance Corporation.

On November 30, 2010, Standard & Poor's withdrew its rating of Ambac Assurance Corporation.

**\$328,205,000 Certificates of Participation, Series 1999A****Date of Issue:** July 14, 1999**Credit Enhancement:** All of the Series 1999A Certificates are insured by Ambac Assurance Corporation.**Principal Amortization<sup>(1)</sup>**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 649713)</b>
2012	\$ 8,675,000		5.625	AP9
2013	9,165,000		5.625	AQ7

<sup>(1)</sup> The Series 1999A Certificates maturing on and after January 1, 2011 are subject to prepayment at the option of the Authority, on any date on and after January 1, 2010, either as a whole or in part (in accordance with the procedures of DTC, so long as DTC is the Holder, and otherwise by lot in such manner as the Certificate Trustee in its discretion deems proper) at the following Prepayment Prices (expressed as a percentage of principal amount) plus accrued interest up to but not including the date of prepayment:

<b>Period <u>Both Dates Inclusive</u></b>	<b>Prepayment <u>Prices</u></b>
January 1, 2010 through December 31, 2010	101%
January 1, 2011 and thereafter	100%

The following maturities and principal amounts of the Series 1999A Certificates were advance refunded and defeased by the Series 2004A Certificates on September 22, 2004 at the prepayment prices and on the prepayment dates listed below.

<u>Maturity (January 1)</u>	<u>Par Amount</u>	<u>Interest Rate</u>	<u>Prepayment Date (January 1)</u>	<u>Redemption Price</u>	<u>CUSIP Number (649713)</u>
2014	\$ 9,680,000	5.625%	2010	101%	AR5
2015	10,225,000	5.625	2010	101	AS3
2019	46,825,000	5.400	2010	101	AT1
2029	169,620,000	5.250	2010	101	AU8

**\$121,200,000 Certificates of Participation, Series 2000A**

**Date of Issue:** June 15, 2000

**Credit Enhancement:** All of the Series 2000A Certificates are insured by Ambac Assurance Corporation.

**Principal Amortization <sup>(1)</sup>**

<b>Due January 1</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 649713)</b>
2012	\$2,740,000		5.300%	BG8
2013	2,885,000		5.375	BH6
2014	3,040,000		5.400	BJ2

<sup>(1)</sup> The Series 2000A Certificates maturing on and after January 1, 2011 are subject to prepayment at the option of the Authority, on any date on and after January 1, 2010, either as a whole or in part (in accordance with the procedures of DTC, so long as DTC is the Holder, and otherwise by lot in such manner as the Certificate Trustee in its discretion deems proper) at the following Prepayment Prices (expressed as a percentage of principal amount) plus accrued interest up to but not including the date of prepayment:

<b>Period <u>Both Dates Inclusive</u></b>	<b>Prepayment <u>Prices</u></b>
January 1, 2010 through December 31, 2010	101%
January 1, 2011 and thereafter	100%

The following maturities and principal amounts of the Series 2000A Certificates were advance refunded and defeased by the Series 2004A Certificates on September 22, 2004 at the prepayment prices and on the prepayment dates listed below.

<u>Maturity (January 1)</u>	<u>Par Amount</u>	<u>Interest Rate</u>	<u>Prepayment Date (January 1)</u>	<u>Redemption Price</u>	<u>CUSIP Number (649713)</u>
2015	\$ 3,205,000	5.500%	2010	101%	BK9
2020	18,965,000	5.750	2010	101	BL7
2030	58,595,000	5.875	2010	101	BM5

**\$357,925,000 Variable Rate Certificates of Participation, Series 2004A****\$75,000,000 Subseries 2004A-1    \$72,925,000 Subseries 2004A-2    \$70,000,000 Subseries 2004A-3****\$70,000,000 Subseries 2004A-4    \$70,000,000 Subseries 2004A-5**

**Date of Issue:** September 22, 2004  
**Credit Enhancement:** All Series 2004A Certificates are insured by Ambac Assurance Corporation.  
**Current Mode:** All Series 2004A Certificates are currently in an Auction mode as follows:  
 Subseries 2004A-1: 7-day                      Subseries 2004A-2: 7-day  
 Subseries 2004A-3: 7-day                      Subseries 2004A-4: 35-day  
 Subseries 2004A-5: 35-day

**Principal Amortization <sup>(1)(2)(3)</sup>****Current Mode: Auction Rate**

<b>Due January 1(3)</b>	<b>Maturity</b>	<b>Sinking Fund Redemption</b>	<b>Interest Rate</b>	<b>CUSIP No. (Base 649713)</b>
2012		\$ 2,775,000		
2013		2,875,000		
2014		12,675,000		
2015		16,375,000		
2016		17,000,000		
2017		17,625,000		
2018		18,300,000		
2019		19,000,000		
2020		19,725,000		
2021		20,475,000		
2022		21,250,000		
2023		22,075,000		
2024		22,900,000		
2025		23,775,000		
2026		24,700,000		
2027		25,625,000		
2028		26,600,000		
2029		27,625,000		
2030	(final maturity)	6,425,000	Variable	CF9/CG7/CH5/CJ1/CK8 <sup>(4)</sup>

<sup>(1)</sup> Unless otherwise directed by an Authorized Officer, the Series 2004A Certificates shall be redeemed with the proceeds from the Sinking Fund Installments *pro rata* with respect to each subseries, subject to rounding in accordance with authorized denominations.

<sup>(2)</sup> Each subseries of Series 2004A Certificates shall be subject to optional prepayment by MTA as agent, in whole or in part, on any Interest Payment Date immediately following an Auction Period, at a Prepayment Price equal to the principal amount thereof, plus accrued interest to the prepayment date; provided, however, that in the event of a partial prepayment of Series 2004A Certificates of a subseries, the aggregate principal amount of Series 2004A Certificates of such subseries that will remain outstanding shall be equal to or more than \$10,000,000 unless otherwise consented to by the Broker-Dealer.

<sup>(3)</sup> The date on which a sinking fund installment will be due when the Series 2004A Certificates of a subseries entitled to such sinking fund installment are in the Auction Mode will be either the dates set forth above, or if such date is not an Interest Payment Date, then the Interest Payment Date immediately preceding the date set forth above.

<sup>(4)</sup> The CUSIP Number for the Series 2004A Certificates are as follows:

2004A-1 - 649713CF9  
 2004A-2 - 649713CG7  
 2004A-3 - 649713CH5  
 2004A-4 - 649713CJ1  
 2004A-5 - 649713CK8

**REVISED AGGREGATE BASE RENT REQUIREMENTS<sup>(1)(2)</sup>**

The following schedule sets forth the aggregate Base Rent payable with respect to the Certificates, as well as each entity's proportionate share.

<b>12 months ending January 1</b>	<b>Aggregate Base Rent Requirements</b>	<b>Transit Authority share (68.7%)</b>	<b>MTA share (21.0%)</b>	<b>TBTA Share (10.3%)</b>
2012	\$ 27,998,762	\$ 19,235,150	\$ 5,879,740	\$ 2,883,873
2013	28,006,422	19,240,412	5,881,349	2,884,662
2014	28,019,497	19,249,395	5,884,094	2,886,008
2015	28,065,597	19,281,065	5,893,775	2,890,756
2016	28,109,571	19,311,275	5,903,010	2,895,286
2017	28,135,070	19,328,793	5,908,365	2,897,912
2018	28,180,989	19,360,340	5,918,008	2,902,642
2019	28,231,660	19,395,150	5,928,649	2,907,861
2020	28,282,492	19,430,072	5,939,323	2,913,097
2021	28,335,368	19,466,398	5,950,427	2,918,543
2022	28,381,095	19,497,813	5,960,030	2,923,253
2023	28,452,092	19,546,587	5,974,939	2,930,566
2024	28,493,816	19,575,252	5,983,701	2,934,863
2025	28,557,951	19,619,313	5,997,170	2,941,469
2026	28,637,670	19,674,080	6,013,911	2,949,680
2027	28,686,253	19,707,456	6,024,113	2,954,684
2028	28,752,014	19,752,633	6,037,923	2,961,457
2029	28,833,605	19,808,686	6,055,057	2,969,861
2030	<u>6,652,975</u>	<u>4,570,594</u>	<u>1,397,125</u>	<u>685,256</u>
Total	\$516,812,899	\$355,050,464	\$108,530,709	\$53,231,729

<sup>(1)</sup> Totals may not add due to rounding.

<sup>(2)</sup> The Transit Authority is obligated to pay 68.7% of the principal and interest components of Base Rent payments due with respect to the Certificates and 68.7% of the Ground Lease Net Rental. MTA (solely on behalf of LIRR and MNCRC) is obligated to pay 21.0% of the principal and interest components of Base Rent payments due with respect to the Certificates and 21.0% of the Ground Lease Net Rental. TBTA is obligated to pay 10.3% of the principal and interest components of Base Rent payments due with respect to the Certificates and 10.3% of the Ground Lease Net Rental.



## GROUND LEASE NET RENTAL PROPORTIONATE SHARES

The following schedule sets forth the aggregate Ground Lease Rental Payments based upon a settlement during 2003 with the building's owner, as well as each entity's proportionate share.

<b>12 months ending January 1</b>	<b>Aggregate Base Rent Requirements</b>	<b>Transit Authority share (68.7%)</b>	<b>MTA share (21.0%)</b>	<b>TBTA Share (10.3%)</b>
2012	\$23,112,514	\$15,878,297	\$4,853,628	\$2,380,589
2013	23,112,514	15,878,297	4,853,628	2,380,589
2014	23,112,514	15,878,297	4,853,628	2,380,589
2015	25,351,894	17,416,751	5,323,898	2,611,245
2016	25,351,894	17,416,751	5,323,898	2,611,245
2017	25,351,894	17,416,751	5,323,898	2,611,245
2018	25,351,894	17,416,751	5,323,898	2,611,245
2019	25,351,894	17,416,751	5,323,898	2,611,245
2020	27,770,425	19,078,282	5,831,789	2,860,354
2021	27,770,425	19,078,282	5,831,789	2,860,354
2022	27,770,425	19,078,282	5,831,789	2,860,354
2023	27,770,425	19,078,282	5,831,789	2,860,354
2024	27,770,425	19,078,282	5,831,789	2,860,354
2025	30,382,438	20,872,735	6,380,312	3,129,391
2026	30,382,438	20,872,735	6,380,312	3,129,391
2027	30,382,438	20,872,735	6,380,312	3,129,391
2028	30,382,438	20,872,735	6,380,312	3,129,391
2029	30,382,438	20,872,735	6,380,312	3,129,391
2030	35,815,017	24,604,917	7,521,154	3,688,947
Total <sup>(1)</sup>	<u>\$522,676,344</u>	<u>\$359,078,648</u>	<u>\$109,762,033</u>	<u>\$53,835,664</u>

<sup>(1)</sup> Totals may not add due to rounding.

### Part 3. Nature of Continuing Disclosure

<u>Transit Authority Undertaking</u>	<b>Where Located in Appendix A</b>	
	<u>Caption(s)</u>	<u>Heading(s)</u>
A. Description of the Transit System and its operations.	1. TRANSIT SYSTEM	All headings
B. Description of changes to the fares or fare structures charged to users of the Transit System.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>Transit System Fares</i>
C. Information concerning the amounts, sources, material changes in and material factors affecting Available Transit Authority Revenues and sublease payments incurred under the Leasehold Improvement Sublease.	1. REVENUES OF THE RELATED ENTITIES	<ol style="list-style-type: none"> <li>1. Fares and Tolls</li> <li>2. State and Local General Operating Subsidies</li> <li>3. State Special Tax Supported Operating Subsidies</li> <li>4. MTA Bridges and Tunnels Surplus</li> <li>5. Financial Assistance and Service Reimbursements from Local Municipalities</li> <li>6. Miscellaneous Revenues</li> </ol>
D. Information regarding the Transit Capital Program.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	<ol style="list-style-type: none"> <li>1. Capital Programs – Background and Development</li> <li>2. 2010-2014 MTA Capital Program</li> <li>3. 2005-2009 MTA Capital Program</li> <li>4. 1992-2004 Transit Capital Program Objectives</li> <li>5. 1992-2004 Commuter Capital Program Objectives</li> </ol>
E. Material litigation relating to any of the foregoing.	1. Litigation	<ol style="list-style-type: none"> <li>1. MTA</li> <li>2. Transit System</li> </ol>

<b>MTA Undertaking</b>	<b>Where Located in Appendix A</b>	
	<b>Caption(s)</b>	<b>Heading(s)</b>
A. Description of the Commuter Systems and its operations.	1. COMMUTER SYSTEM	All headings
B. Description of changes to the fares or fare structures charged to users of the Commuter System.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>Commuter System Fares</i>
C. Information concerning the amounts, sources, material changes in and material factors affecting Available Authority Revenues and sublease payments incurred under the Leasehold Improvement Sublease.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls 2. State and Local General Operating Subsidies 3. State Special Tax Supported Operating Subsidies 4. MTA Bridges and Tunnels Surplus 5. Financial Assistance and Service Reimbursements from Local Municipalities 6. Miscellaneous Revenues
D. Information regarding the Commuter Capital Program.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2010-2014 MTA Capital Program 3. 2005-2009 MTA Capital Program 4. 1992-2004 Transit Capital Program Objectives 5. 1992-2004 Commuter Capital Program Objectives
E. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Commuter System

<b>TBTA Undertaking</b>	<b>Where Located in Appendix A</b>	
	<b>Caption(s)</b>	<b>Heading(s)</b>
A. Description of TBTA Facilities and of the projects it is authorized to undertake or finance.	1. TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	1. MTA Bridges and Tunnels Facilities 2. Authorized Projects of MTA Bridges and Tunnels
B. Description of TBTA's toll rates and toll structures.	1. RIDERSHIP AND FACILITIES USE	1. Toll Rates
C. Historical information concerning traffic, revenues, operating expenses and payments on Senior TBTA Obligations.	1. REVENUES OF THE RELATED ENTITIES	1. MTA Bridges and Tunnels Surplus
	2. RIDERSHIP AND FACILITIES USE	1. MTA Bridges and Tunnels Total Revenue Vehicles
	3. MTA BRIDGES AND TUNNELS SENIOR REVENUE BONDS	1. MTA Bridges and Tunnels Senior Table 2
D. Description of the financing activities of TBTA.	1. MTA Bridges and Tunnels SENIOR REVENUE BONDS	1. MTA Bridges and Tunnels Senior Table 1 2. MTA Bridges and Tunnels Senior Table 2
E. Information regarding the TBTA, Transit and Commuter Capital Programs.		
TBTA	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. 2010-2014 MTA Bridges and Tunnels Capital Program 2. 2005-2009 MTA Bridges and Tunnels Capital Program 3. 1992-2004 MTA Bridges and Tunnels Capital Programs
Transit and Commuter Systems	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2010-2014 MTA Bridges and Tunnels Capital Program 3. 2005-2009 MTA Capital Programs 4. 1992-2004 Transit Capital Program Objectives 5. 1992-2004 Commuter Capital Program Objectives
F. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA Bridges and Tunnels

#### **Part 4. Notice of Material Events**

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.
- Tender Offers
- Bankruptcy, insolvency, receivership or similar proceeding.
- Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the obligated person or their termination.
- Appointment of a successor or additional trustee or the change of the name of a trustee, if material.

#### **Explanation:**

On April 7, 2011, Moody's withdrew its rating of Ambac Assurance Corporation.

On November 30, 2010, Standard & Poor's withdrew its rating of Ambac Assurance Corporation.

#### **Part 5. Audited Financial Statements**

Attached hereto are the audited financial statements of the Metropolitan Transportation Authority, the New York City Transit Authority and Triborough Bridge and Tunnel Authority.