

NOTICE OF SUBSTITUTION OF CREDIT FACILITY ON DECEMBER 8, 2022

**TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY
GENERAL REVENUE VARIABLE RATE REFUNDING BONDS,
SERIES 2018E (FEDERALLY TAXABLE)**

<u>Bonds</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>CUSIP*</u>
Series 2018E	November 15, 2032	\$148,470,000	89602RFE0

NOTICE IS HEREBY GIVEN, pursuant to Rule 15c2-12 of the Securities Exchange Act of 1934, as amended, with respect to the Triborough Bridge and Tunnel Authority's ("TBTA") General Revenue Variable Rate Refunding Bonds, Series 2018E (the "Series 2018E Bonds") referenced above that:

1. The direct-pay letter of credit, dated as of December 12, 2018, issued by Bank of America, N.A. (the "Series 2018E Credit Facility"), related to the Series 2018E Bonds, was scheduled to expire pursuant to its terms on December 12, 2022, and the Series 2018E Bonds were subject to mandatory tender for purchase on December 8, 2022 (the "Mandatory Purchase Date"), pursuant to Section A-406(iv) of Appendix A to the Certificate of Determination Relating to General Revenue Variable Rate Refunding Bonds, Series 2018E of the TBTA, dated December 12, 2018 (the "Certificate of Determination"), delivered pursuant to the General Resolution Authorizing General Revenue Obligations adopted by the TBTA on March 26, 2002, as supplemented and amended to the date hereof, including as supplemented by the Multiple Series General Revenue Refunding Bond Supplemental Resolution, adopted by the TBTA on December 13, 2017.

2. On the Mandatory Purchase Date, (i) the Series 2018E Credit Facility was replaced by an Irrevocable Direct Pay Letter of Credit issued by UBS AG, acting through its Stamford Branch, which will expire on December 5, 2025, and (ii) the Series 2018E Bonds were remarketed in the Weekly Mode pursuant to Appendix A to the Certificate of Determination.

Defined terms used in this notice and not otherwise defined shall have the respective meanings ascribed to them in the Certificate of Determination.

DATED this 8th day of December 2022.

TRIBOROUGH BRIDGE AND TUNNEL
AUTHORITY

* No representation is made as to the accuracy of the CUSIP number either as printed on the Series 2018E Bonds or as set forth in this Notice of Substitution of Credit Facility.