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Press Release

March 28, 2008

[MTA Headquarters](#)

IMMEDIATE

MTA Announces Refundings of Certain Previously Issued Variable Rate Bonds

March 28, 2008 – The Metropolitan Transportation Authority (“MTA”) will redeem \$1.4 billion of bonds over the upcoming weeks. The following principal amounts of MTA and Triborough Bridge and Tunnel Authority (“MTA Bridges and Tunnels”) bonds will be redeemed on the dates listed below with the proceeds from the recent MTA Transportation Revenue Bonds, Series 2008A and 2008B and MTA Bridges and Tunnels Bonds, Series 2008A and 2008B. MTA is in the process of redeeming the Dedicated Tax Fund Variable Rate Bonds, Series 2007A during the week of March 24, 2008 as previously announced on February 22, 2008.

MTA is in compliance with all disclosure requirements and has filed all required documents for these bonds series with the NRMSIRs and DAC.

MTA TRANSPORTATION REVENUE BONDS

Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-2

Subseries	Principal Amount Refunded	Interest Rate Mode	CUSIP Number (59259R)	Redemption Date
2002G-2	\$200,000,000	Weekly	LU6	May 1, 2008

Transportation Revenue Variable Rate Bonds, Series 2004A

Subseries	Principal Amount Refunded	Interest Rate Mode	CUSIP Number (59259R)	Redemption Date
2004A-1	\$165,260,000	Weekly	TD6	May 1, 2008
2004A-2	70,825,000	Weekly	TE4	May 1, 2008
2004A-3	165,260,000	Weekly	TF1	May 1, 2008
2004A-4	70,825,000	Weekly	TG9	May 1, 2008

MTA DEDICATED TAX FUND BONDS

Dedicated Tax Fund Variable Rate Bonds, Series 2004D

Subseries	Principal Amount Refunded	Interest Rate Mode	CUSIP Number (59259N)	Redemption Date
2004D-1*	\$ 23,000,000	Weekly	QM8	May 1, 2008
2004D-2	112,000,000	Weekly	QN6	May 1, 2008

* Partial refunding

Dedicated Tax Fund Variable Rate Bonds, Series 2007A*

Subseries	Principal Amount Refunded	Interest Rate Mode	CUSIP Number (59259N)	Redemption Date
2007A-1	\$86,000,000	7-Day Auction	VE0	March 25, 2008
2007A-2	\$86,000,000	7-Day Auction	VF7	March 26, 2008
2007A-3	\$86,000,000	7-Day Auction	VG5	March 27, 2008
2007A-4	\$86,000,000	7-Day Auction	VH3	March 28, 2008
2007A-5	\$86,000,000	7-Day Auction	VJ9	March 24, 2008

* Redemption of these bonds was previously announced on February 22, 2008

MTA BRIDGES AND TUNNELS SUBORDINATE BONDS

MTA Bridges and Tunnels Subordinate Revenue Variable Rate Bonds, Series 2004A

Subseries	Principal Amount Refunded	Interest Rate Mode	CUSIP Number (89602N)	Redemption Date
2004A-1	\$100,000,000	7-Day Auction	GK4	April 30, 2008
2004A-2	\$75,000,000	7-Day Auction	GL2	May 1, 2008

"The set of actions detailed above is consistent with public statements and briefings to the Finance Committee of the Board," said MTA Chief Financial Officer Gary Dellaverson. "Moreover, these actions are an important step in the continued management of MTA's portfolio in a fiscally responsible manner during the current challenging credit market situation."