

Metropolitan Transportation Authority

Transportation Revenue Variable Rate Bonds, Subseries 2012A-2

CUSIP*: 59261AZD2

The above-captioned bonds (the “**Bonds**”) were issued by the Metropolitan Transportation Authority (“**MTA**”) pursuant to the Certificate of Determination Relating to Metropolitan Transportation Authority Transportation Revenue Bonds, Series 2012A and Series 2012B, dated as of March 15, 2012, as amended and restated as of May 16, 2016, March 28, 2019 and June 3, 2019 (the “**Certificate of Determination**”), delivered pursuant to the General Resolution Authorizing Transportation Revenue Obligations adopted by the Board of the Metropolitan Transportation Authority on March 26, 2002 (the “**Bond Resolution**”), as supplemented and amended to the date hereof, including as supplemented by the Series 2012A Transportation Revenue Bond Supplemental Resolution, adopted by the Board of MTA on January 25, 2012 (the “**Supplemental Resolution**” and, together with the Certificate of Determination and the Bond Resolution, the “**Resolution**”). Terms used and not defined herein have the meanings ascribed thereto in the Resolution.

Pursuant to Section A-902 of the Resolution, MTA desires to further amend and restate the Certificate of Determination to (i) amend the terms relating to effectuating a change in the party responsible for the determination of the Weekly Rate to permit MTA to effectuate such change without causing a mandatory tender and (ii) amend the terms to permit the cancellation of a Mandatory Purchase Date in connection with the rescission of a mandatory tender notice with respect to the Bonds. The proposed changes are described in detail below and are referred to herein as the “**Amendment Provisions**”.

MTA is seeking the consent to the Amendment Provisions from the Credit Facility Issuer for the Bonds, Bank of Montreal, acting through its Chicago Branch (the “**Credit Facility Issuer**”), the deemed sole owner of the Bonds pursuant to Paragraph 33 of the Certificate of Determination.

If the Credit Facility Issuer consents to the Amendment Provisions, (i) MTA’s Notice of Mandatory Tender and Election to Change the Party Responsible for the Determination of the Weekly Rate, dated November 16, 2023 (the “**Notice of Mandatory Tender**”), will be rescinded, (ii) the Bonds will not be subject to mandatory purchase on December 1, 2023, and (iii) BofA Securities, Inc. will be appointed as Remarketing Agent and the party responsible for determination of the Weekly Rate on or about November 21, 2023. The Notice of Mandatory Tender was provided to the holders of the Bonds and is available on EMMA.

The proposed changes are as follows (collectively, the “**Amendment Provisions**”):

- **Appendix A-2; Section A-101. Definitions. “Mandatory Purchase Date”** means (i) the Purchase Date of Bonds of a Series in the Commercial Paper Mode or the Term Rate Mode, (ii) any Mode

* No representation is made as to the accuracy of the CUSIP number either as printed on the Bonds or as set forth in this Notice.

Change Date, (iii) any Tax-Exempt Conversion Date, (iv) the Interest Non-Reinstatement Tender Date, (v) the Substitution Date, (vi) the Expiration Tender Date, (vii) the Termination Tender Date, and (viii) any Reset Date, ~~and (ix) any date after the initial Interest Rate Period on which the party responsible for determination of the Weekly Rate pursuant to Section A-204 hereof changes from a Remarketing Agent to an Alternative Trading System or from an Alternative Trading System to a Remarketing Agent, as the case may be.~~

- ~~– **Appendix A-2; Section A-208(c)(8); Second Paragraph.** The foregoing provisions of this Section A-208(c) relating to a proposed change in Mode from the Weekly Mode to another Mode shall also apply to the Issuer's election to change the party responsible for determination of the Weekly Rate pursuant to Section A-204 hereof from a Remarketing Agent to an Alternative Trading System or from an Alternative Trading System to a Remarketing Agent, as the case may be.~~
- **Appendix A-2; Section A-406(v). Mandatory Purchase Upon Expiration Tender Date, Termination Tender Date, Interest Non-Reinstatement Tender Date, Substitution Date and any Change Date Relating to the Party Determining the Weekly Rate.** ~~(v) any date after the initial Interest Rate Period on which the party responsible for determination of the Weekly Rate pursuant to Section A-204 hereof changes from a Remarketing Agent to an Alternative Trading System or from an Alternative Trading System to a Remarketing Agent, as the case may be.~~
- **Supplemental Provision to Certificate of Determination.** "MTA may rescind, at its sole discretion, the Notice of Mandatory Tender and Election to Change the Party Responsible for the Determination of the Weekly Rate, dated November 16, 2023, at any time prior to 10:00 a.m. on the third (3rd) Business Day immediately preceding the Mandatory Purchase Date described therein by providing to the Trustee for delivery to Owners a notice of rescission and such rescission notice may provide for the cancellation of the Mandatory Purchase set forth therein."

Metropolitan Transportation Authority
November 17, 2023