

NOTICE OF SUBSTITUTION OF CREDIT FACILITY ON JANUARY 21, 2021

**TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY
(MTA BRIDGES AND TUNNELS)
GENERAL REVENUE VARIABLE RATE REFUNDING BONDS,
SUBSERIES 2005B-2**

<u>Bonds</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>CUSIP*</u>
Subseries 2005B-2	January 1, 2032	\$187,200,000	89602RDT9

NOTICE IS HEREBY GIVEN to the Owners of the Triborough Bridge and Tunnel Authority (MTA Bridges and Tunnels) (“MTA Bridges and Tunnels”) General Revenue Variable Rate Refunding Bonds, Subseries 2005B-2 (the “Subseries 2005B-2 Bonds”) referenced above that:

1. The direct-pay letter of credit, dated as of January 1, 2018, issued by Citibank, N.A. (the “Subseries 2005B-2 Liquidity Facility”), related to the Subseries 2005B-2 Bonds, was scheduled to expire pursuant to its terms on January 23, 2021, and the Subseries 2005B-2 Bonds were subject to mandatory tender for purchase on January 21, 2021 (the “Mandatory Purchase Date”), pursuant to Section A-406(iv) of Appendix A to the Seventh Amended and Restated Certificate of Determination Relating to General Revenue Variable Rate Refunding Bonds, Subseries 2005B-2 of the Triborough Bridge and Tunnel Authority, dated November 28, 2018 (the “Certificate of Determination”), delivered pursuant to the Multiple Series General Revenue Bond Supplemental Resolution, adopted by the Board of MTA Bridges and Tunnels on July 29, 2004, as supplemented and amended to the date hereof.

2. On the Mandatory Purchase Date, the Subseries 2005B-2 Liquidity Facility was replaced by an Irrevocable Direct-Pay Letter of Credit issued by State Street Bank and Trust Company, which will expire on January 21, 2026, and the Subseries 2005B-2 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 21st day of January 2021.

TRIBOROUGH BRIDGE AND TUNNEL
AUTHORITY

* No representation is made as to the accuracy of the CUSIP number either as printed on the Subseries 2005B-2 Bonds or as set forth in this Notice of Substitution of Credit Facility.