



Metropolitan Transportation Authority

State of New York

January 11, 2017

To Whom It May Concern:

The Metropolitan Transportation Authority intends that market participants receive and use this letter for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.

The Metropolitan Transportation Authority (MTA) together with its affiliate, the Triborough Bridge and Tunnel Authority (TBTA) has retained an independent registered municipal advisor. MTA and TBTA are represented by and will rely on its municipal advisor, Public Resources Advisory Group, Inc. (PRAG), to provide advice on proposals from financial services firms concerning the issuance of municipal securities. In addition, MTA and TBTA have retained the services of Mohanty Gargiulo LLC (Mohanty Gargiulo), an independent municipal derivatives advisor. MTA and TBTA will be represented by and rely on Mohanty Gargiulo to provide advice on proposals from financial services firms concerning the use of municipal derivatives.

Ms. May Chau from PRAG is the day-to-day advisor for MTA and TBTA. Ms. Chau has advised us that she has not been an Associated Individual (within the meaning of the SEC Staff's Frequently Asked Questions No. 3.6, issued January 10, 2014 and updated May 19, 2014) of a broker-dealer firm within the last two years. Ms. Seema Mohanty and Ms. Zoya Gargiulo are the day-to-day advisors for MTA and TBTA with respect to municipal derivatives. Ms. Mohanty and Ms. Gargiulo have advised us that neither has been an Associated Individual (within the meaning of the SEC Staff's Frequently Asked Questions No. 3.6, issued January 10, 2014 and updated May 19, 2014) of a broker-dealer firm within the last two years.

Proposals concerning the issuance of municipal securities should be addressed to: MTA Finance Department, Attention: Patrick McCoy, 2 Broadway, 20th Floor, New York, NY, 10004, or via email to pmccoy@mtahq.org, with a copy to Public Resources Advisory Group, Inc., Attention: May Chau, 39 Broadway, Suite 1210, New York, NY 10006, or via email to mchau@pragadvisors.com.

Proposals concerning municipal derivatives should similarly be addressed to Patrick McCoy, with a copy to Mohanty Gargiulo LLC, Attention: Seema Mohanty, 100 Park Avenue, Suite 1600, New York, NY 10017, or via email to seema@mohantyllc.com.

This letter may be relied upon until December 18, 2019, unless withdrawn or modified by MTA.

Sincerely,
/s/

Patrick J. McCoy
Director of Finance

The agencies of the MTA

MTA New York City Transit
MTA Long Island Rail Road

MTA Metro-North Railroad
MTA Bridges and Tunnels

MTA Capital Construction
MTA Bus Company