

**CONDITIONAL NOTICE OF REDEMPTION
METROPOLITAN TRANSPORTATION AUTHORITY
DEDICATED TAX FUND BONDS**

NOTICE IS HEREBY GIVEN to the registered holders of the Dedicated Tax Fund Bonds issued by the Metropolitan Transportation Authority (the “MTA”), as further described in Schedule I attached hereto (the “Refunded Bonds”) that such Refunded Bonds have been called by the MTA for redemption prior to maturity and shall be redeemed on August 9, 2024 (the “Redemption Date”) at the “Extraordinary Optional Redemption Price,”⁺ plus accrued interest thereon to the Redemption Date. Interest on all Refunded Bonds will cease to accrue on the Redemption Date. Redemption of the Refunded Bonds on the Redemption Date is subject to and conditioned upon receipt by the Trustee of money sufficient to pay the Extraordinary Optional Redemption Price, plus accrued interest on the Refunded Bonds on the Redemption Date.

Withholding of a portion of gross payments made within the United States may be required under section 3406 of the Internal Revenue Code of 1986, unless the Trustee has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Owners should furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting their Refunded Bonds for payment.

METROPOLITAN TRANSPORTATION AUTHORITY

Dated: June 27, 2024

⁺ The “Extraordinary Optional Redemption Price” is equal to the greater of: (i) 100% of the principal amount of the Refunded Bonds to be redeemed; and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Refunded Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which the Refunded Bonds are to be redeemed, discounted to the date on which the Refunded Bonds are to be redeemed on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the “Treasury Rate,” plus 100 basis points.

The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Refunded Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

SCHEDULE I

REFUNDED BONDS

Series	Dated Date	Maturity	Interest Rate	Refunded Principal Amount	Remaining Principal Amount	Redemption Date	Extraordinary Optional Redemption Price[±]	CUSIP*
Series 2009C [†]	4/30/2009	11/15/2039	7.336%	\$91,845,000	\$658,155,000	8/9/2024	118.423	59259NZH9
Series 2010A-2	3/25/2010	11/15/2025	5.535	14,120,000	--	8/9/2024	100.000	59259NZW6
Series 2010A-2 [†]	3/25/2010	11/15/2030	5.989	84,010,000	--	8/9/2024	102.918	59259NZM8
Series 2010A-2 [†]	3/25/2010	11/15/2040	6.089	264,110,000	--	8/9/2024	105.505	59259NZN6

[±] Based on the greater of 100% of the principal amount to be refunded or the price calculated using the most recently available yields in the Federal Reserve Statistical Release H.15 (519) with a release date of June 26, 2024.

* CUSIP numbers have been assigned by an organization not affiliated with MTA and are included solely for the convenience of the holders of the Refunded Bonds. MTA is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Refunded Bonds or as indicated above.

[†] Refunded Bonds will be credited against the mandatory redemption dates shown on the following page.

SCHEDULE I
(Continued)

\$91,845,000 Series 2009C Term Bond Due November 15, 2039

CUSIP* Number: 59259NZH9

<u>November 15</u>	<u>Refunded Amount</u>
2037	\$30,615,000
2038	30,615,000
2039	30,615,000

\$84,010,000 Series 2010A-2 Term Bond Due November 15, 2030

CUSIP* Number: 59259NZM8

<u>November 15</u>	<u>Refunded Amount</u>
2026	\$14,905,000
2027	15,795,000
2028	16,745,000
2029	17,750,000
2030	18,815,000

\$264,110,000 Series 2010A-2 Term Bond Due November 15, 2040

CUSIP* Number: 59259NZN6

<u>November 15</u>	<u>Refunded Amount</u>
2031	\$19,945,000
2032	21,160,000
2033	22,450,000
2034	23,820,000
2035	25,275,000
2036	26,815,000
2037	28,450,000
2038	30,185,000
2039	32,030,000
2040	33,980,000

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