

**NOTICE OF MANDATORY TENDER
ON FEBRUARY 3, 2020
TO OWNERS OF**

**METROPOLITAN TRANSPORTATION AUTHORITY
TRANSPORTATION REVENUE VARIABLE RATE REFUNDING BONDS,
SUBSERIES 2012G-3 (LIBOR FLOATING RATE TENDER NOTES)**

	<u>Bond Number</u>	<u>Maturity</u>	<u>Outstanding Principal Amount</u>	<u>CUSIP*</u>
Subseries 2012G-3	12G-3R-1	November 1, 2031	\$75,000,000	59261AKG1

NOTICE IS HEREBY GIVEN to the Owners of the Metropolitan Transportation Authority's Transportation Revenue Variable Rate Refunding Bonds described above (the "Subseries 2012G-3 Bonds") that:

1. The Subseries 2012G-3 Bonds are subject to mandatory tender for purchase on February 3, 2020 (the "Mandatory Purchase Date"), pursuant to Section A-404 of Appendix A-2 to the Certificate of Determination Relating to Transportation Revenue Variable Rate Refunding Bonds, Series 2012G of the Metropolitan Transportation Authority, as previously amended, and as amended and restated as of October 20, 2017 (the "Certificate of Determination"), due to the occurrence on January 31, 2020 of the end of the initial Term Rate Interest Rate Period for the Subseries 2012G-3 Bonds.

2. The Purchase Price for the Subseries 2012G-3 Bonds shall be equal to one hundred percent (100%) of the principal amount thereof, such Owners shall have no right to retain the Subseries 2012G-3 Bonds after the Mandatory Purchase Date and such Owners shall be entitled to no further accrual of interest from and after such Mandatory Purchase Date. Such purchase shall be conditioned upon there being sufficient money on the Mandatory Purchase Date to purchase all of the Subseries 2012G-3 Bonds at a purchase price equal to 100% of the principal amount thereof. The Mandatory Purchase Date is also an Interest Payment Date for the Subseries 2012G-3 Bonds and accrued interest to, but not including, the Mandatory Purchase Date shall be paid in accordance with customary procedures.

3. Each Owner of Subseries 2012G-3 Bonds which are required to be tendered pursuant to this Notice shall be entitled to receive the proceeds of such tender by delivering such Subseries 2012G-3 Bonds (endorsed in blank or accompanied by an appropriate transfer of registration form executed in blank) to the principal corporate trust office of The Bank of New York Mellon (the "Tender Agent").

4. In order to receive payment on the Mandatory Purchase Date, such delivery must be made at any time at or prior to 12:00 p.m., New York City time, on the Mandatory Purchase Date. Owners of such Subseries 2012G-3 Bonds that are delivered to such principal corporate trust office of the Tender Agent after the time stated above shall not be entitled to receive payment from the Tender Agent of the

* No representation is made as to the accuracy of the CUSIP number either as printed on the Subseries 2012G-3 Bonds or as set forth in this Notice of Mandatory Tender.

Purchase Price until the later of the next Business Day following (x) the Mandatory Purchase Date or (y) the date of delivery of such Subseries 2012G-3 Bonds. The Purchase Price of such Subseries 2012G-3 Bonds (or portions thereof in Authorized Denominations) shall be payable on the Mandatory Purchase Date by the Tender Agent by wire transfer to any Owner of such Subseries 2012G-3 Bonds upon written notice from such Owner containing the wire transfer address (which shall be in the continental United States) to which such Owner wishes to have such wire directed. If any Owner of such Subseries 2012G-3 Bonds has not provided or caused to be provided wire transfer instructions, the Purchase Price shall be payable by check mailed to such Owner of Subseries 2012G-3 Bonds. Pursuant to the Resolution, any Subseries 2012G-3 Bonds not tendered will be deemed tendered as of the Mandatory Purchase Date.

5. All Owners of Subseries 2012G-3 Bonds are required to deliver their Subseries 2012G-3 Bonds to the Tender Agent on the Mandatory Purchase Date at the principal corporate trust office of the Tender Agent located at 240 Greenwich Street, Floor 7-E, New York, New York 10286, Attention: Frederic Belen, Vice President, endorsed in blank by the Owner thereof or accompanied by an instrument of transfer thereof in form satisfactory to the Tender Agent executed in blank by the Owner thereof (the Tender Agent not to accept delivery of any such Subseries 2012G-3 Bonds not endorsed in blank or for which an instrument of transfer satisfactory to it has not been provided).

6. With respect to any Subseries 2012G-3 Bonds held in book-entry-only form, delivery of the Subseries 2012G-3 Bonds to the Tender Agent in connection with the mandatory tender for purchase will be effected by the making of, or the irrevocable authorization to make, appropriate entries on the books of DTC or any DTC participant to reflect the transfer of the beneficial ownership interest in such Subseries 2012G-3 Bond to the account of the Tender Agent, or to the account of a DTC participant acting on behalf of the Tender Agent.

7. All capitalized terms used and not otherwise defined herein shall have the meanings given to them in Appendix A-2 to the Certificate of Determination.

DATED this 17th day of January, 2020.

**METROPOLITAN TRANSPORTATION
AUTHORITY**

By: THE BANK OF NEW YORK MELLON, as Trustee

Withholding of 24% of gross payments made within the United States may be required under the Jobs and Growth Tax Relief Reconciliation Act of 2003, unless the Trustee has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Bondholders should furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting Bonds for purchase.

cc: S&P Global Ratings
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