

PLEASE TAKE NOTICE, that The Port Authority of New York and New Jersey (the "Port Authority"), a municipal corporate instrumentality and political subdivision of the States of New York and New Jersey, created in 1921, which owns, manages or operates an integrated group of ground and mass transportation facilities and facilities of port commerce and economic development, hereby gives public notice in accordance with the provisions of Section 147(f) of the Internal Revenue Code of 1986, that interested individuals will have the opportunity to express their views, either orally or in writing, on July 21, 2015, at 9:30 a.m., at the offices of the Port Authority located at 4 World Trade Center, 150 Greenwich Street, 23rd Floor Board Room, New York, N.Y. 10007, and at 2:00 p.m., at the offices of the Port Authority located at 2 Montgomery Street, 5th Floor Conference Room 5A, Jersey City, N.J. 07302, in connection with the proposed issuance and sale of the following Port Authority obligations. Please note that valid, government-issued photo identification is required for access to Port Authority offices.

Consolidated Bonds to be denominated as the One Hundred Ninety-second Series through the Two Hundred Eleventh Series, inclusive; Consolidated Notes to be denominated as Series AAA, Series BBB, Series CCC, Series DDD, and Series EEE; Versatile Structure Obligations to be issued in various series under the resolution of the Authority adopted November 18, 1999, entitled "*Port Authority Versatile Structure Obligations Resolution-Modification*", and subsequent to the amendment of or supplement to such resolution, Versatile Structure Obligations under such amended or supplemented resolution of the Authority; Variable Rate Master Notes to be issued in various series under the resolution of the Authority adopted November 18, 1999, entitled "*Port Authority Variable Rate Master Notes Resolution-Modification*"; Equipment Notes to be issued in various series under the resolution of the Authority adopted November 18, 1999, entitled "*Port Authority Equipment Notes Resolution-Modification*"; and

Commercial Paper Obligations to be issued in various series under the resolution of the Authority adopted June 22, 2010, entitled “*Port Authority Commercial Paper Obligations-Resolution*”, and subsequent to the amendment of or supplement to such resolution, Commercial Paper Obligations under such amended or supplemented resolution of the Authority, all to be issued and sold in connection with this plan of financing for authorized purposes, including in connection with certain of the facilities of the Port Authority, to wit: the Holland Tunnel (connecting lower Manhattan, N.Y. and Jersey City, N.J.); Lincoln Tunnel (connecting midtown Manhattan, N.Y. and, Weehawken, N.J.); George Washington Bridge (connecting upper Manhattan, N.Y. and Fort Lee, N.J.); Bayonne Bridge (connecting Staten Island, N.Y. and Bayonne, N.J.); Goethals Bridge (connecting Staten Island, N.Y., and Elizabeth, N.J.); Outerbridge Crossing (connecting Staten Island, N.Y. and Perth Amboy, N.J.); Port Authority Bus Terminal (625 8th Avenue, New York, N.Y.); PATH (Hudson Tubes facility), an interurban rapid transit system operated between Newark, N.J., Hoboken N.J., and New York, N.Y., with thirteen stations (One PATH Plaza, Jersey City, N.J.); Trans-Hudson Ferry Service, a facility for the provision of commuter ferry transportation services between terminal facilities in the Port District; LaGuardia Airport (Flushing, N.Y.); John F. Kennedy International Airport (Jamaica, N.Y.); Newark Liberty International Airport (Newark, N.J.); Teterboro Airport (Teterboro, N.J.); Stewart International Airport (Newburgh N.Y. and New Windsor, N.Y.); Port Newark (260 Kellogg Street, Newark, N.J.); Brooklyn-Port Authority Marine Terminal (90 Columbia Street, Brooklyn N.Y.); Elizabeth-Port Authority Marine Terminal (1210 Corbin Street, Elizabeth, N.J.); Greenville Yard-Port Authority Marine Terminal (51 Port Terminal Boulevard, Bayonne, N.J.); Howland Hook Marine Terminal (40 Western Avenue, Staten Island, N.Y.); Port Jersey-Port Authority Marine Terminal (51 Port Terminal Boulevard, Bayonne, N.J.); the World Trade Center, a facility of commerce in lower Manhattan, N.Y.; Teleport, a satellite communications center at the Staten Island

Industrial Park (5 Teleport Drive, Staten Island, N.Y). The initial owner, operator or manager of these facilities is or will be the Port Authority or one of its component units (Port Authority Trans-Hudson Corporation, New York and New Jersey Railroad Corporation, New York New Jersey Rail, LLC, WTC Retail LLC, PA Retail Newco LLC, Tower 1 Member LLC, Tower 1 Joint Venture LLC, Tower 1 Holdings LLC, WTC Tower 1 LLC, and Tower 5 LLC, Tower 1 Rooftop Holdings LLC). The major projects authorized or which may be authorized by the Port Authority while this plan of financing remains in effect include (but are not limited to): LaGuardia Airport, security upgrades, central terminal building redevelopment, general runway, taxiway and roadway modification, paving and utility improvements; John F. Kennedy International Airport, general runway, taxiway and roadway modification and paving, central terminal area redevelopment and roadway construction, utility systems improvements, and security enhancements; Newark Liberty International Airport, general runway, taxiway and roadway modification and paving, terminal improvements, Terminal A redevelopment, improvements to AirTrain system, fuel system modifications, and security enhancements; Teterboro Airport, general runway and taxiway modifications and security enhancements; Stewart International Airport, general runway, taxiway and roadway modification, terminal improvements, and security enhancements; Howland Hook Marine Terminal, improvements to existing intermodal rail freight terminals, roadway access improvements, and security enhancements; Port Newark, various rail freight projects to improve rail freight services among facilities and the national rail system, wharf reconstruction and berth replacement, roadway improvements, and security enhancements; Elizabeth-Port Authority Marine Terminal, wharf reconstruction, roadway improvements, and security enhancements; Brooklyn-Port Authority Marine Terminal, wharf and pier rehabilitation and environmental initiatives; Port Jersey-Port Authority Marine Terminal, various rail freight projects to improve rail freight services among

facilities and the national rail system and terminal development; Greenville Yard-Port Authority Marine Terminal, various rail freight projects to expand and improve rail freight services among facilities and the national rail system and terminal development; World Trade Center site restoration activities, including the construction of various components of the World Trade Center site, a World Trade Center Transportation Hub, which includes the permanent PATH World Trade Center terminal, vehicle security facilities and site-wide infrastructure; Holland Tunnel, rehabilitation of tunnel and related structures and upgrades to ventilation; Lincoln Tunnel, structural improvements to approach ramps and roadways, upgrades to ventilation; George Washington Bridge, rehabilitation and replacement of bridge structural steel and suspension systems, improvements to approach roadways, electrical and fire systems, and bus station redevelopment; Bayonne Bridge, replacement of main span roadway and approach structures to permit navigation of larger ships; Goethals Bridge, replacement project; Outerbridge Crossing, structural steel and pavement rehabilitation; Port Authority Bus Terminal, electrical, HVAC, fire alarm, and control systems upgrades, bus terminal redevelopment, and security enhancements; PATH, new signals system, upgrading and expanding stations, extension of the PATH system to Newark Liberty International Airport, rehabilitation of substations, fire alarm, communications systems, and security enhancements; tolls collection and control systems and security enhancements at the Holland Tunnel, Lincoln Tunnel, George Washington Bridge, Bayonne Bridge, Goethals Bridge and Outerbridge Crossing; Trans-Hudson Ferry service, miscellaneous capital improvements for mechanical, electrical and plumbing systems; and a comprehensive general port improvement project in the Port of New York and New Jersey, including channel deepening, dredging and disposal of dredged materials, which is also expected to be of benefit to the Port Authority's marine terminal facilities. For more information,

please see the 2014-2023 Port Authority Capital Plan, which may be accessed at <http://www.panynj.gov/corporate-information/pdf/2014-public-capital-plan.pdf>.

The obligations of the Port Authority to be issued in connection with this plan of financing and to which the provisions of Section 147(f) of the Internal Revenue Code of 1986 would be applicable, would be in the maximum aggregate principal amounts noted below: (i) Consolidated Bonds, One Hundred Ninety-second Series through Two Hundred Eleventh Series, inclusive, Consolidated Notes, Series AAA, Series BBB, Series CCC, Series DDD and Series EEE, and Versatile Structure Obligations (to be issued in one or more series), in a total aggregate principal amount not to exceed \$10 billion; (ii) Variable Rate Master Notes (to be issued in one or more series) in a total aggregate principal amount not to exceed \$400 million outstanding at any one time; (iii) Equipment Notes (to be issued in one or more series) in a total aggregate principal amount not to exceed \$250 million outstanding at any one time; and (iv) Commercial Paper Obligations (to be issued in one or more series) in a total aggregate principal amount not to exceed \$750 million outstanding at any one time.

PLEASE TAKE FURTHER NOTICE, that persons wishing to speak at the above hearing shall so request in writing, at least 24 hours before the hearing, addressed to the Treasurer, The Port Authority of New York and New Jersey, 4 World Trade Center, 150 Greenwich Street, 19th Floor, New York, N.Y. 10007, or via e-mail to cyetka@panynj.gov. Oral remarks will be limited to 10 minutes for any participant.

Dated: July 7, 2015