

Consolidated Bonds and Notes – Authorization of Sale and Amendment of Certain Resolutions

Committee on Finance

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Consolidated Bonds and Notes – Authorization of Sale

- **April 2009 - Authorized up to \$750 million of Consolidated Bonds on a negotiated basis**
- **June 2009 – sale of \$750 million Consolidated Bonds 157th, 158th and 159th Series**
- **November 2009 – Authorized up to \$1 billion of Consolidated Bonds on a negotiated basis**
- **October 2010 – sale of \$850 million Consolidated Bonds 164th and 165th Series**
- **Estimated capital expenditures total \$1.3 billion for mid-2011 to first quarter 2012**
 - **To provide sufficient funds to support projects, further debt issuance will be necessary in 2011**
- **Issuance and Sale of Consolidated Bonds and Notes**
 - **Aggregate Principal Amount - Not to exceed \$1 Billion**
 - **Issued on a Negotiated Basis**

Consolidated Bonds and Notes – Resolution Amendments

- **Amend resolutions authorizing the establishment, issuance and sale of Consolidated Bonds, 168th Series through 176th Series to provide that such Series:**
 - **Can be issued and sold without limit as to principal amount**
 - **Total aggregate principal amount of all such Series shall not exceed \$4.5 billion, the maximum principal amount remaining under the resolutions**
 - **Can be issued and sold without limit as to term to maturity**
- **Amendments would only apply to Consolidated Bonds issued solely for purposes of capital expenditures in connection with the World Trade Center site**
- **Amendments will achieve greater transactional efficiencies and facilitate the execution of complex financing transactions**