



New York State Variable Rate Portfolio Summary

Introduction:

Article 5-D of State Finance Law authorizes the use of variable rate debt and swaps in connection with State-supported bond issuances and provides limitations on their use. The following table provides detailed information on the types of variable rate products used by the State; categorized by hedged (via a synthetic fixed rate swap) and unhedged variable rate debt.

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NEW YORK STATE DIVISION OF THE BUDGET
VARIABLE RATE PRODUCT SUMMARY
March 31, 2024

Program	Variable Rate Demand Bonds
VARIABLE RATE BONDS - UNHEDGED	
ESDC PIT	74,615,000
Total:	<u>\$74,615,000</u>
TOTAL VARIABLE RATE BONDS OUTSTANDING	
Total VR Outstanding:	<u>\$74,615,000</u>