

# **NEW YORK STATE PUBLIC AUTHORITIES**

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Public authorities are created by, sponsored by, or affiliated with State and local government, to finance, build, manage or improve specific capital facilities and projects that serve public or governmental purposes. Formed as independent and autonomous public benefit or not-for-profit corporations, public authorities are governed by boards of directors. With their management and operating flexibility, public authorities are an effective means to address public needs, which may not otherwise be met within the limitations imposed on traditional government agencies. Public authorities derive their powers and responsibilities from the legislation by which they are established, or through their certificates of incorporation.

The Public Authorities Accountability Act of 2005, followed by the Public Authorities Reform Act of 2009 opened the operations and financial dealings of public authorities to enhanced public scrutiny. State and local public authorities must now adhere to accepted corporate governance standards, disclose their budgets, indebtedness, independent audit reports, financial statements and activities, and follow prescribed procedures for the custody, control and disposition of real property.

By law, the Authorities Budget Office examines and reports on the operations, practices and finances of public authorities; enforces compliance with State law and initiates actions against public authorities and their boards of directors for noncompliance; and provides guidance to public authorities on ways to adhere to the principles of accountability, transparency and effective corporate governance. The Authorities Budget Office is also authorized to make recommendations to the Governor and the Legislature concerning the performance, structure, formation and oversight of public authorities, public authority debt, procurement, and property transaction practices, and to ensure that directors receive training on the fiduciary, legal and ethical obligations of board members. These actions are intended to strengthen public confidence in the decisions and actions taken by public authorities, their boards of directors and executive management.

Detailed information on a number of public authorities reflected in Tables 1 through 4 can be found within their specific agency presentation located elsewhere in the budget documents. These authorities include:

## ***BRIDGE, TUNNEL AND HIGHWAY***

Thruway Authority

## ***ECONOMIC DEVELOPMENT***

Development Authority of the North Country  
Empire State Development Corporation

## ***ENERGY AND ENVIRONMENT***

Energy Research and Development Authority

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### ***HOUSING AND FINANCE***

Housing Finance Agency  
Local Government Assistance Corporation  
State of New York Mortgage Agency

### ***REGIONAL TRANSPORTATION***

Metropolitan Transportation Authority

Public authorities that do not have presentations elsewhere in the Executive Budget are discussed below:

### ***BRIDGE, TUNNEL AND HIGHWAY AUTHORITIES:***

#### ***Buffalo and Fort Erie Public Bridge Authority***

The Buffalo and Fort Erie Public Bridge Authority is a bi-national entity that owns and operates the “Peace Bridge”, which crosses the Niagara River between Buffalo and Fort Erie, Ontario. The Authority is mainly financed through toll revenue and property lease revenue.

#### ***New York State Bridge Authority***

The New York State Bridge Authority is responsible for the Bear Mountain, Kingston-Rhinecliff, Mid-Hudson, Newburgh-Beacon and Rip Van Winkle toll bridges that span the lower Hudson River as well as the toll-free Walkway Over the Hudson (formerly the Poughkeepsie-Highland Railroad Bridge). The Authority is mainly financed through toll revenue.

#### ***Thousand Islands Bridge Authority***

The Thousand Islands Bridge Authority operates two bridges connecting U.S. Interstate 81 in Jefferson County with Highway 401 in Ontario, Canada. The Authority also operates a sewage treatment facility and recreational facilities. The Authority is mainly financed through toll revenue and service fees.

### ***ECONOMIC DEVELOPMENT AUTHORITIES:***

#### ***Battery Park City Authority***

The Battery Park City Authority (BPCA) is a public benefit corporation charged with the management and development of Battery Park City, a 92-acre mixed-use community located on the southwest tip of Manhattan. The Authority generates revenues by leasing individual plots of land to private developers through a public bid process. It collects rents and real estate tax equivalency payments to support its operations.

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The Authority's adoption of environmental building guidelines in early 2000 resulted in the construction of the nation's first sustainable residential high-rise. Battery Park City contains nearly five million square feet of sustainable construction – the largest concentration of “green” buildings in the world.

### ***United Nations Development Corporation***

The United Nations Development Corporation develops and manages commercial and residential facilities for United Nations-related activities in New York City, including One, Two and Three United Nations Plaza. The Corporation does not rely on any State support to pay debt service or for its own operations.

## ***ENERGY AND ENVIRONMENTAL AUTHORITIES:***

### ***Environmental Facilities Corporation***

The Environmental Facilities Corporation (EFC) is a public benefit corporation that promotes environmental quality by providing low cost financing and technical assistance to municipalities, businesses and State agencies for environmental and public health projects in New York State. EFC administers the Clean Water State Revolving Fund (CWSRF) jointly with the Department of Environmental Conservation (DEC) to provide reduced interest rate financing to municipalities for infrastructure projects that control water pollution. EFC, in conjunction with the New York State Department of Health (DOH), also administers the Drinking Water State Revolving Fund (DWSRF), which provides reduced interest rate financing and grants to community and private water systems for safe drinking water projects. No State tax dollars are used to fund the Authority.

### ***New York Power Authority***

The New York Power Authority finances, builds and operates electric generation and transmission facilities. It currently owns and operates five major generating facilities, five small hydroelectric facilities, 11 small natural gas powered generating plants and more than 1,400 circuit miles of transmission lines. The Authority supplies economical electric power to New York State's municipal electric systems and rural electric cooperatives, private sector businesses and not-for-profit institutions throughout the State, municipalities and public corporations in the New York City metropolitan area, and investor-owned utilities for resale to their customers. The Authority receives no State subsidy. It generally finances construction projects through sales of bonds and notes and pays the related debt service with revenues from the generation and transmission of electricity.

### ***Long Island Power Authority***

The Long Island Power Authority (LIPA) has the broad authority and responsibility to ensure adequate, dependable and affordable electric service within its service area, including Nassau and Suffolk counties and the Rockaway Peninsula in Queens. LIPA serves approximately 1.1 million residential and commercial electricity customers. No State tax dollars are used to fund the Authority.

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### ***HOUSING AND FINANCE AUTHORITIES:***

#### ***Dormitory Authority***

The Dormitory Authority provides financing, construction management, planning and design, and purchasing services for higher and secondary education, not-for-profit health care, judicial and other not-for-profit institutions. The Authority funds its operations from its own client-generated revenues.

#### ***Municipal Assistance Corporation for the City of Troy***

The Municipal Assistance Corporation for the City of Troy was created in 1995 to provide the City with access to credit markets and to oversee Troy's fiscal affairs. The Authority is subject to a debt cap of \$75 million. The State is authorized, subject to legislative review and appropriation, to provide moneys as necessary to ensure a 1.5:1 debt service coverage ratio on Authority debt. No State moneys are used to finance the Corporation, and failure of the State to appropriate State aid to the City does not constitute an event of default for Corporation obligations.

#### ***Nassau County Interim Finance Authority***

The Nassau County Interim Finance Authority was established in 2000 to restore fiscal stability to Nassau County by overseeing its finances and issuing debt on its behalf. Authority debt service and operating expenses are funded with County sales tax revenues, on which the Authority has first lien.

#### ***Buffalo Fiscal Stability Authority***

The Buffalo Fiscal Stability Authority was established in 2003 to restore fiscal health to the City of Buffalo by overseeing its finances and issuing debt on its behalf. Authority debt service and operating expenses are funded with City sales tax revenues and aid to municipalities on which the Authority has first lien.

#### ***Municipal Bond Bank Agency***

The Municipal Bond Bank Agency was established in 1972 to provide low-cost capital financing to towns, villages, cities and counties. In addition, the Agency is authorized to issue special program bonds and tax lien collateralized securities. The Agency is staffed by the Housing Finance Agency. No State tax dollars are used to fund the Agency.

#### ***Tobacco Settlement Financing Corporation***

The Tobacco Settlement Financing Corporation (TSFC) is a subsidiary of the Municipal Bond Bank Agency, established by statute in June 2003 to securitize amounts to be received by the State of New York under the Master Settlement Agreement (MSA) entered into in 1998 by the State, the other "settling jurisdictions" and certain

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participating cigarette manufacturers. In June 2003, TSFC issued \$2.3 billion of bonds backed by 50 percent of the anticipated MSA funds. In December 2003, TSFC issued an additional \$2.2 billion of bonds backed by the remaining 50 percent of the anticipated MSA funds.

### ***Erie County Fiscal Stability Authority***

The Erie County Fiscal Stability Authority was established in 2005 to restore fiscal stability to Erie County by overseeing its finances and issuing debt on its behalf. Authority debt service and operating expenses are funded with County sales tax revenues, on which the Authority has first lien.

### ***PORT DEVELOPMENT AUTHORITIES:***

#### ***Albany Port District Commission***

The Albany Port District Commission develops and operates port facilities in the cities of Albany and Rensselaer. Lease revenues account for the majority of the Port's annual revenue, with maritime traffic making up the remainder. No State tax dollars are used to fund the Commission.

#### ***Ogdensburg Bridge and Port Authority***

The Ogdensburg Bridge and Port Authority (OBPA) operates a 1.5 mile international bridge crossing between Ogdensburg, New York and Prescott, Ontario, Canada, as well as the Port of Ogdensburg Marine Terminal, Ogdensburg International Airport, and two industrial parks, and owns a thirty-mile rail line connecting to the CSX rail system. No State tax dollars are used to fund the Authority.

#### ***Port Authority of New York and New Jersey***

The Port Authority of New York and New Jersey was created in 1921 to improve port and transportation facilities in the New York metropolitan area. The Port Authority operates many of the busiest and most important transportation links in the region, including the five major regional airports and the associated AirTrain network, all of the bridges and tunnels that connect New York and New Jersey, the Port of New York and New Jersey, the PATH transit system and the bus terminals at 42<sup>nd</sup> Street. The Port Authority also owns the World Trade Center site in Lower Manhattan and is engaged in rebuilding the public projects at the site.

The revenues of the Port Authority are completely independent from any Federal, State or local taxes and are derived principally from the tolls, fares, landing and dockage fees, rentals and other charges for the use of Port Authority facilities. In addition, the Port Authority has the power to issue bonds, notes and other obligations needed to raise the necessary funds for the improvement, construction or acquisition of its facilities. These instruments are sold on the basis of the Authority's own credit and are not obligations of New York State or New Jersey.

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### ***Port of Oswego Authority***

The Port of Oswego Authority operates port facilities in the Oswego Port District, which includes the City of Oswego, the Town of Scriba, and all waters of the Oswego River and Lake Ontario within its boundaries. The Authority operates a commercial shipping terminal and storage facilities and supports recreational boating activities at three marinas. No State tax dollars are used to fund the Authority.

### ***REGIONAL TRANSPORTATION AUTHORITIES:***

#### ***Capital District Transportation Authority***

The Capital District Transportation Authority (CDTA) provides public transportation service within Albany, Rensselaer, Saratoga and Schenectady counties. State funding for the CDTA is provided through appropriations to the New York State Department of Transportation.

#### ***Central New York Regional Transportation Authority***

The Central New York Regional Transportation Authority (CNYRTA) provides public transportation service within Central New York through four subsidiary corporations: CNY Centro (Onondaga County); Centro of Oswego (Oswego County); Centro of Oneida (Oneida County); and Centro of Cayuga (Cayuga County). State funding for CNYRTA is provided through appropriations to the New York State Department of Transportation.

#### ***Niagara Frontier Transportation Authority***

The Niagara Frontier Transportation Authority (NFTA) oversees the operations of a public transportation system providing bus, rail and paratransit services in Niagara and Erie counties. The Authority also operates the Buffalo Niagara International Airport, a primary commercial airport, and the Niagara Falls International Airport, a joint-use military/general aviation airport that serves as a reliever airport. Additionally, the NFTA operates a small boat harbor and two metro transit centers that serve as primary terminals for private inter-city bus service for Niagara and Erie counties. State funding for the NFTA is provided through appropriations to the New York State Department of Transportation.

#### ***Rochester-Genesee Regional Transportation Authority***

The Rochester-Genesee Regional Transportation Authority (RGRTA) provides public transportation service in the counties of Genesee, Livingston, Monroe, Orleans, Seneca, Wayne and Wyoming. The Authority operates the Regional Transit Service (Rochester area), Wayne Area Transportation System, Livingston Area Transportation Service, Orleans Transit Service Inc., Seneca Transit Service Inc., Wyoming Transportation Service and Batavia Bus Service. State funding for RGRTA is provided through appropriations to the New York State Department of Transportation.

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**TABLE 1**  
**OPERATIONS <sup>a/</sup> OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2012 AND 2013**  
**(thousands of dollars)**

Authorities by Function	Fiscal Year Begins	2012				2013			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) <sup>b/</sup>	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) <sup>b/</sup>
<b>BRIDGE, TUNNEL AND HIGHWAY</b>									
Buffalo and Fort Erie Public Bridge Authority	Jan. 1	33,648	14,490	3,612	15,546	33,698	15,464	3,623	14,611
New York State Bridge Authority	Jan. 1	54,348	29,239	6,984	18,125	53,875	30,327	9,911	13,637
Thousand Islands Bridge Authority	Mar. 1	11,429	8,660	0	2,769	11,654	9,111	0	2,543
Thruway Authority <sup>c/</sup>	Jan. 1	688,487	433,312	194,685	60,490	684,074	342,400	242,543	99,131
<b>ECONOMIC DEVELOPMENT</b>									
Battery Park City Authority	Nov. 1	243,464	30,915	63,200	149,349	233,166	33,912	73,084	126,170
Development Authority of the North Country	April 1	21,629	13,549	5,322	2,758	21,485	13,888	4,739	2,858
Job Development Authority	April 1	7,685	433	4,481	2,771	5,294	444	3,898	952
Empire State Development Corporation	April 1	1,127,571	79,606	1,050,465	(2,500)	1,075,443	76,474	1,027,273	(28,304)
United Nations Development Corporation	Jan. 1	41,528	31,822	9,706	0	43,134	33,435	9,699	0
<b>ENERGY AND ENVIRONMENT</b>									
Energy Research and Development Authority	April 1	740,292	740,292	0	0	820,939	820,939	0	0
Environmental Facilities Corporation	April 1	823,391	24,058	796,751	2,582	747,249	26,605	725,951	(5,307)
Long Island Power Authority	Jan. 1	3,550,240	2,843,829	609,619	96,792	3,597,613	3,015,245	507,368	75,000
Power Authority	Jan. 1	2,651,500	2,333,100	159,400	159,000	2,764,800	2,523,700	155,300	85,800
<b>HOUSING, HEALTH AND FINANCE</b>									
Dormitory Authority	April 1	4,204,012	107,914	4,096,098	0	4,303,692	112,838	4,190,854	0
Housing Finance Agency	Nov. 1	556,044	30,079	523,964	2,001	330,655	31,999	296,701	1,955
Local Government Assistance Corporation	April 1	415,899	4,166	401,772	9,961	387,484	3,997	384,808	(1,321)
Mortgage Agency	Nov. 1	587,629	142,460	501,691	(56,522)	578,800	145,800	483,192	(50,192)
Municipal Assistance Corporation for the City of Troy	Jan. 1	5,756	51	5,705	0	5,857	49	5,808	0
Nassau County Interim Finance Authority <sup>d/</sup>	Jan. 1	210,449	2,025	208,424	0	209,605	1,576	208,029	0
Municipal Bond Bank Agency	Nov. 1	92,502	1,183	91,319	0	79,736	1,027	78,709	0
Tobacco Settlement Financing Corporation	Nov. 1	397,563	1,154	410,184	(13,775)	387,100	1,150	385,949	1
Erie County Fiscal Stability Authority	Jan. 1	523,327	490,037	33,290	0	452,446	413,577	38,869	0
Buffalo Fiscal Stability Authority <sup>e/</sup>	July 1	279,544	778	20,073	258,693	274,934	931	18,614	255,389

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**2012 AND 2013**  
**(thousands of dollars)**

Authorities by Function	Fiscal Year Begins	2012				2013			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) <sup>b/</sup>	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) <sup>b/</sup>
<b>PORT DEVELOPMENT</b>									
Albany Port District Commission	Jan. 1	5,321	4,929	139	253	10,349	5,080	135	5,134
Ogdensburg Bridge and Port Authority	April 1	5,831	4,119	1,008	704	6,087	4,305	1,105	677
Port Authority of New York and New Jersey <sup>f/</sup>	Jan. 1	5,144,358	2,670,251	1,107,945	1,366,162	4,914,025	2,575,311	885,604	1,453,110
Port of Oswego Authority	April 1	3,986	3,422	139	425	3,338	2,829	131	378
<b>REGIONAL TRANSPORTATION</b>									
Capital District Transportation Authority	April 1	74,392	74,392	0	0	72,823	75,394	0	(2,571)
Metropolitan Transportation Authority <sup>g/</sup>	April 1	14,054,800	11,727,500	2,072,500	254,800	14,426,900	12,604,700	2,246,500	(424,300)
Central New York Regional Transportation Authority	Jan. 1	60,708	60,704	4	0	61,500	61,498	2	0
Niagara Frontier Transportation Authority	April 1	197,788	179,893	13,882	4,014	203,401	182,770	13,172	7,459
Rochester-Genesee Regional Transportation Authority	April 1	80,393	79,399	0	993	80,568	84,889	0	(4,321)
<b>GRAND TOTAL</b>		<b>36,895,513</b>	<b>22,167,760</b>	<b>12,392,362</b>	<b>2,335,391</b>	<b>36,881,724</b>	<b>23,251,664</b>	<b>12,001,571</b>	<b>1,628,489</b>

<sup>a/</sup> This table is based on authority estimates and may not reflect approval by the Board of Directors. This table covers the Authority fiscal year which includes September 30. Data vary as to cash or accrual accounting.

<sup>b/</sup> The operating surplus may be committed to reserve requirements, repayment of State advances or funding of capital programs or programs operated by other authorities. Deficits are to be financed from existing resources, by management actions, and/or by securing revenues from outside sources greater than anticipated by the Authority.

<sup>c/</sup> Excludes debt service for bonds sold to finance State transportation programs.

<sup>d/</sup> Excess sales tax funds of the Authority are remitted immediately to Nassau County as required under the NIFA Act.

<sup>e/</sup> Surplus funds of the Authority are remitted immediately to the City of Buffalo and the Buffalo School District as required by the BFSA Act.

<sup>f/</sup> Estimated amounts for 2012 do not include the impacts of Superstorm Sandy.

<sup>g/</sup> Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. These figures do not include debt service on State Service Contract bonds. Deficit/surplus figures do not include gap-closing programs and cash management actions approved by the MTA Board in December 2012.

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**TABLE 2**  
**CAPITAL PROGRAMS <sup>a/</sup> OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2012 AND 2013**  
**(thousands of dollars)**

<b>Authorities by Function</b>	2012			2013		
	<b>Capital Program Disburse- ments</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>b/</sup></b>	<b>Capital Program Disburse- ments</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>b/</sup></b>
<b>BRIDGE, TUNNEL AND HIGHWAY</b>						
Buffalo and Fort Erie Public Bridge Authority	5,358	94,790	0	17,468	104,043	0
New York State Bridge Authority	18,316	22,189	98,000	54,953	115,510	0
Thousand Islands Bridge Authority	4,883	4,883	0	2,546	2,546	0
Thruway Authority	384,340	291,774	92,566	392,967	308,307	84,660
<b>ECONOMIC DEVELOPMENT</b>						
Battery Park City Authority	13,222	47,063	0	45,112	30,645	30,000
Development Authority of the North Country	15,285	15,285	0	11,923	11,923	0
Job Development Authority	0	2,771	0	4,300	(3,348)	0
Empire State Development Corporation	425,065	0	860,400	626,008	0	691,600
United Nations Development Corporation	2,832	7,350	0	2,995	8,250	0
<b>ENERGY AND ENVIRONMENT</b>						
Energy Research and Development Authority	12,400	12,400	0	12,000	12,000	0
Environmental Facilities Corporation	941,325	0	941,325	680,000	0	680,000
Long Island Power Authority	318,901	68,901	250,000	439,496	439,496	0
Power Authority	366,700	310,300	56,400	393,100	343,000	50,100
<b>HOUSING, HEALTH AND FINANCE</b>						
Dormitory Authority	4,070,465	3,434,683	2,617,570	2,982,330	1,981,789	2,784,360
Housing Finance Agency	821,954	672,293	1,111,160	1,029,118	961,517	755,770
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	128,927	19,091	100,065	237,000	50,000	250,000
Municipal Assistance Corporation for the City of Troy	0	0	0	0	0	0
Nassau County Interim Finance Authority <sup>c/</sup>	0	0	0	0	0	0
Municipal Bond Bank Agency	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	0	0	0	0	0	0
Erie County Fiscal Stability Authority	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	0	0	0	0	0	0

## PUBLIC AUTHORITIES

**TABLE 2**  
**CAPITAL PROGRAMS <sup>a/</sup> OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2012 AND 2013**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>2012</b>			<b>2013</b>		
	<b>Capital Program Disbursements</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>b/</sup></b>	<b>Capital Program Disbursements</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>b/</sup></b>
<b>PORT DEVELOPMENT</b>						
Albany Port District Commission	500	500	0	1,500	1,500	0
Ogdensburg Bridge and Port Authority	20,048	20,048	0	15,358	15,358	0
Port Authority of New York and New Jersey <sup>d/</sup>	3,183,961	2,161,435	2,352,385	3,183,961	2,161,435	2,352,385
Port of Oswego Authority	86	86	0	2,561	2,561	0
<b>REGIONAL TRANSPORTATION</b>						
Capital District Transportation Authority	20,608	20,608	0	16,605	4,000	0
Metropolitan Transportation Authority <sup>e/</sup>	7,229,480	3,117,651	4,111,828	4,818,150	851,850	3,966,300
Central New York Regional Transportation Authority	33,338	33,338	0	17,922	17,922	0
Niagara Frontier Transportation Authority	83,048	83,048	0	64,561	64,561	0
Rochester-Genesee Regional Transportation Authority	39,393	78,554	1,008	63,840	74,375	2,641
<b>GRAND TOTAL</b>	<b>18,134,363</b>	<b>10,519,041</b>	<b>12,592,707</b>	<b>15,115,774</b>	<b>7,560,240</b>	<b>11,677,816</b>

<sup>a/</sup> This table is based on authority estimates and may not reflect approval by the Board of Directors. The table covers the Authority fiscal year which includes September 30. "Available resources" may include anticipated and/or requested State and Federal funds.

<sup>b/</sup> Includes proceeds available for capital program only.

<sup>c/</sup> Includes proceeds available for capital program only. Capital borrowings are made by the Authority on behalf of Nassau County and all capital bond proceeds are disbursed to Nassau County. The Authority issues debt only at the request of Nassau County.

<sup>d/</sup> All estimates are preliminary and are subject to change. 2012 data is carried forward to 2013 because 2013 estimate information was not available prior to publication of 2013-14 Executive Budget.

<sup>e/</sup> Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority.

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**TABLE 3**  
**DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES**  
**AS OF SEPTEMBER 30, 2012**  
 (thousands of dollars)

<b>Authorities by Function</b>	<b>All Bonds and Notes</b>				<b>Moral Obligation Bonds</b>		
	<b>Statutory Authorization</b>	<b>Bonds Issued</b>	<b>Bonds Outstanding</b>	<b>Notes Outstanding</b>	<b>Authorized Limit</b>	<b>Bonds Issued</b>	<b>Bonds Outstanding</b>
<b>BRIDGE, TUNNEL AND HIGHWAY</b>							
Buffalo and Fort Erie Public Bridge Authority	165,000	44,120	38,290	0	0	0	0
New York State Bridge Authority	153,255	173,847	122,735	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	0	0	0	0	0	0
Thruway Authority	Unlimited	23,169,675	14,402,265	0	0	0	0
<b>ECONOMIC DEVELOPMENT</b>							
Battery Park City Authority <sup>a/</sup>	1,060,000	1,155,581	1,070,777	0	0	0	0
Development Authority of the North Country	Unlimited	67,552	10,975	6,005	0	0	0
Job Development Authority	750,000	0	18,940	0	0	0	0
Empire State Development Corporation	20,751,806	13,939,043	8,907,556	0	0	0	0
United Nations Development Corporation	Unlimited	260,728	97,363	0	27,600	0	0
<b>ENERGY AND ENVIRONMENT</b>							
Energy Research and Development Authority	Unlimited	8,094,695	3,426,140	0	0	0	0
Environmental Facilities Corporation	Unlimited	17,484,885	7,386,065	0	0	0	0
Long Island Power Authority	Unlimited	12,332,223	6,729,600	200,000	0	0	0
Power Authority	Unlimited	7,469,425	1,083,380	720,982	0	0	0
<b>HOUSING, HEALTH AND FINANCE</b>							
Dormitory Authority	Unlimited	88,920,261	46,383,776	70,895	926,015	579,880	2,035
Housing Finance Agency <sup>b/</sup>	26,725,499	21,564,631	10,785,145	0	7,112,115	6,524,379	14,905
Local Government Assistance Corporation	4,700,000	5,647,035	2,835,683	0	0	0	0
Mortgage Agency	11,020,000	15,606,999	3,018,605	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	46,615	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,456,308	1,379,123	0	0	0	0
Municipal Bond Bank Agency	1,000,000	971,952	629,285	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,552,495	2,411,205	0	0	0	0
Erie County Fiscal Stability Authority	700,000	424,330	327,000	74,735	0	0	0
Buffalo Fiscal Stability Authority	Unlimited	156,580	91,235	0	0	0	0

## PUBLIC AUTHORITIES

**TABLE 3**  
**DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES**  
**AS OF SEPTEMBER 30, 2012**  
 (thousands of dollars)

<b>Authorities by Function</b>	<b>All Bonds and Notes</b>				<b>Moral Obligation Bonds</b>		
	<b>Statutory Authorization</b>	<b>Bonds Issued</b>	<b>Bonds Outstanding</b>	<b>Notes Outstanding</b>	<b>Authorized Limit</b>	<b>Bonds Issued</b>	<b>Bonds Outstanding</b>
<b>PORT DEVELOPMENT</b>							
Albany Port District Commission	Unlimited	0	0	0	0	1151	0
Ogdensburg Bridge and Port Authority	Unlimited	7,910	3,965	1,432	0	0	0
Port Authority of New York and New Jersey	Unlimited	26,681,319	17,256,000	462,525	0	0	0
Port of Oswego Authority	Unlimited	0	0	380	0	0	0
<b>REGIONAL TRANSPORTATION</b>							
Capital District Transportation Authority	Unlimited	0	0	0	0	0	0
Metropolitan Transportation Authority <sup>a/</sup>	34,877,000	42,075,280	27,455,065	900,000	0	0	0
Central New York Regional Transportation Authority	0	0	92	0	0	0	0
Niagara Frontier Transportation Authority	Unlimited	199,334	146,586	30,649	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
<b>GRAND TOTAL</b>		<b>295,525,791</b>	<b>156,063,466</b>	<b>2,467,603</b>	<b>8,065,730</b>	<b>7,104,259</b>	<b>16,940</b>

<sup>a/</sup> \$400 million in bonding authority related to the Housing New York Program sunsetted on June 30, 1995.

<sup>b/</sup> HFA moral obligation bond limit is reduced as bonds outstanding after April 1, 1976 are repaid.

<sup>c/</sup> Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority and does include debt outstanding numbers for State Service Contract bonds and Convention Center bonds. Bond cap is applicable only to projects set forth in transit and commuter capital programs approved by the MTA Capital Program Review Board. Authorization for State Service Contract bonds is limited to \$165 million in annual debt service maturing no later than July 1, 2031.

## PUBLIC AUTHORITIES

**TABLE 4**  
**STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS**  
**OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2012 AND 2013-14**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>Authority Bonds Outstanding, 2012 <sup>a/</sup></b>			<b>Outstanding Reimbursable State Appropriations, 2011</b>	<b>State Appropriations Recommended in Support of Authority Programs, 2013-14 <sup>b/</sup></b>		
	<b>Revenue and Nonrecourse</b>	<b>State Guaranteed</b>	<b>Moral Obligation</b>		<b>New Appropriations</b>	<b>Reappropriations</b>	<b>Total</b>
<b>BRIDGE, TUNNEL AND HIGHWAY</b>							
Buffalo and Fort Erie Public Bridge Authority	38,290	0	0	0	0	15,000	15,000
New York State Bridge Authority	122,735	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	14,402,265	0	0	0	26,000	9,444	35,444
<b>ECONOMIC DEVELOPMENT</b>							
Battery Park City Authority	1,070,777	0	0	0	0	0	0
Development Authority of the North Country	10,975	0	0	0	0	0	0
Job Development Authority	0	18,940	0	0	0	0	0
Empire State Development Corporation	8,907,556	0	0	794,615	598,942	2,361,782	2,960,742
United Nations Development Corporation	97,363	0	0	0	0	0	0
<b>ENERGY AND ENVIRONMENT</b>							
Energy Research and Development Authority	3,426,140	0	0	33,380	52,380	30,500	82,880
Environmental Facilities Corporation	7,386,000	0	0	0	0	0	0
Long Island Power Authority	6,729,600						
Power Authority	1,083,380						
<b>HOUSING, HEALTH AND FINANCE</b>							
Dormitory Authority	46,381,741	0	2,035	129,579	0	0	0
Housing Finance Agency	10,770,240	0	14,905	0	0	0	0
Local Government Assistance Corporation	2,835,683	0	0	0	386,080	0	386,080
Mortgage Agency	3,018,605	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	46,615	0	0	0	0	0	0
Nassau County Interim Finance Authority	1,379,123	0	0	0	0	0	0
Municipal Bond Bank Agency	629,285	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	2,411,205	0	0	0	0	0	0
Erie County Fiscal Stability Authority	327,000	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	91,235	0	0	0	0	0	0

## PUBLIC AUTHORITIES

**TABLE 4**  
**STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS**  
**OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2012 AND 2013-14**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>Authority Bonds Outstanding, 2012 <sup>a/</sup></b>			<b>Outstanding Reimbursable State Appropriations, 2011</b>	<b>State Appropriations Recommended in Support of Authority Programs, 2013-14 <sup>b/</sup></b>		
	<b>Revenue and Nonrecourse</b>	<b>State Guaranteed</b>	<b>Moral Obligation</b>		<b>New Appropriations</b>	<b>Reappropriations</b>	<b>Total</b>
<b>PORT DEVELOPMENT</b>							
Albany Port District Commission	0	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	3,965	0	0	18,780	0	0	0
Port Authority of New York and New Jersey	17,256,000	0	0	0	0	0	0
Port of Oswego Authority	0	0	0	3,856	0	0	0
<b>REGIONAL TRANSPORTATION</b>							
Capital District Transportation Authority	0	0	0	0	31,204	0	31,204
Metropolitan Transportation Authority <sup>c/</sup>	27,455,065	0	0	0	4,287,340	1,375,456	5,662,796
<sup>/</sup> Central New York Regional Transportation Authority	92	0	0	0	28,484	0	28,484
Niagara Frontier Transportation Authority	146,586	0	0	0	44,927	0	44,927
Rochester-Genesee Regional Transportation Authority	0	0	0	0	42,666	0	42,666
<b>GRAND TOTAL</b>	<b>156,027,521</b>	<b>18,940</b>	<b>16,940</b>	<b>980,210</b>	<b>5,498,023</b>	<b>3,792,182</b>	<b>9,290,205</b>

<sup>a/</sup> This table covers bonds outstanding as of September 30.

<sup>b/</sup> Appropriations are included in the Executive Budget for State Fiscal Year 2013-14 from the State's General Fund, dedicated tax funds, Capital Projects Fund or bond funds. Some of these funds may be appropriated to an intermediary which, in turn, makes payment to the named authority.

<sup>c/</sup> Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. Outstanding bonds do not include Convention Center Project Bonds that are not covered by the Authority's bond cap, and are solely supported by rental income.