

**COMBINED ANNUAL CONTINUING DISCLOSURE FILINGS
PURSUANT TO SEC RULE 15c2-12**

relating to

METROPOLITAN TRANSPORTATION AUTHORITY

**DEDICATED TAX FUND BONDS
TRANSPORTATION REVENUE BONDS
STATE SERVICE CONTRACT BONDS**

and

TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY

**GENERAL REVENUE BONDS
SUBORDINATE REVENUE BONDS**

and

2 BROADWAY CERTIFICATES OF PARTICIPATION

Dated: April 29, 2005

This booklet contains the Annual Continuing Disclosure Filings prepared by Metropolitan Transportation Authority (“MTA”) and Triborough Bridge and Tunnel Authority (“TBTA”) pursuant to various written undertakings made to assist the underwriters in complying with their obligations in accordance with SEC Rule 15c2-12 in connection with the following credits:

- MTA Dedicated Tax Fund Bonds,
- MTA Transportation Revenue Bonds,
- TBTA General Revenue Bonds,
- TBTA Subordinate Revenue Bonds,
- MTA State Service Contract Bonds, and
- 2 Broadway Certificates of Participation.

This booklet contains a separate section on each of the above-referenced credits, and each section is divided into five different parts, as follows:

- **Part 1** lists, by designation, the various issues of securities outstanding within the credit, whether or not MTA or TBTA has contractually agreed to provide an annual report.
- **Part 2** sets forth certain details of each of such issues listed in Part 1.
- **Part 3** sets forth the information in the original official statement that MTA or TBTA has contractually agreed to update, together with an index of where such update can be located in this Annual Report.
- **Part 4** lists any material events that have occurred.
- **Part 5** describes whether audited or unaudited financial statements are attached, or whether they are included by specific reference herein.

Unless otherwise defined herein, all capitalized terms used herein shall have the meanings set forth in Appendix A attached hereto.

CUSIP numbers used herein have been assigned by an organization not affiliated with MTA or TBTA and are included solely for the convenience of the holders of the securities listed. Neither MTA nor TBTA is responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the securities or as indicated herein.

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Appendices

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APPENDIX D	Audited Financial Statements of Triborough Bridge and Tunnel Authority for the Years Ended December 2004 and 2003
APPENDIX E	History and Projection of Traffic, Toll Revenues and Expenses and Review of Physical Conditions of the Facilities of Triborough Birdge and Tunnel Authority, dated April 29, 2005, prepared by URS Corporation – New York

MTA DEDICATED TAX FUND BONDS

Part 1. Issues Covered by this Annual Report

Series	Dated Date	Par Issued	Par Outstanding
2001A	December 4, 2001	\$554,105,000	\$210,690,000
2002A	August 15, 2002	\$1,246,870,000	\$1,190,575,000
2002B	September 5, 2002	\$440,000,000	\$440,000,000
2004A	March 10, 2004	\$250,000,000	\$250,000,000
2004B	March 10, 2004	\$500,000,000	\$500,000,000
2004C	December 21, 2004	\$120,000,000	\$120,000,000
2004D	December 21, 2004	\$280,000,000	\$280,000,000
2005A	March 24, 2005	\$350,000,000	\$350,000,000

Part 2. Details of Each Issue of Bonds

Uninsured Ratings

Fitch Ratings.....A+
 Moody's Investors Services.....NAF
 Standard and Poor's Ratings.....AA-

\$554,105,000 Dedicated Tax Fund Bonds, Series 2001A

Date of Issue: December 4, 2001

Credit Enhancement: All remaining Series 2001A Bonds are insured by Financial Guaranty Insurance Company.

Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2005	\$ 3,930,000		5.00%	HG1
2005	5,975,000		4.00	JE4
2006	10,340,000		3.00	JF1
2007	10,655,000		5.00	JG9
2008	6,675,000		4.50	HK2
2008	4,510,000		3.50	JH7
2009	9,645,000		4.50	HL0
2009	2,000,000		3.625	JJ3
2010	9,755,000		5.00	HM8
2010	2,395,000		3.75	JK0
2011	10,310,000		5.25	HN6
2011	2,420,000		3.80	JL8
2012	9,195,000		5.25	HP1
2012	4,165,000		4.00	JM6
2013	11,615,000		5.25	HQ9
2013	2,395,000		4.125	JN4
2014	12,915,000		5.25	HR7
2014	1,805,000		4.25	JP9
2015	14,380,000		5.25	HS5
2015	1,095,000		4.40	JQ7
2016	14,495,000		5.25	HT3
2016	1,780,000		4.50	JR5
2017	15,815,000		5.25	HU0
2017	1,300,000		4.60	JS3
2018	16,915,000		5.25	HV8
2018	1,090,000		4.625	JT1
2019	600,000		4.75	JU8
2020	19,350,000		5.00	HX4
2020	590,000		4.90	JV6
2021	2,580,000		4.90	JW4

The following maturities and principal amounts of the Series 2001A Bonds were advance refunded and defeased by the Series 2005A Bonds on March 24, 2005 at the redemption prices and the redemption dates listed below.

<u>Maturity (November 15)</u>	<u>Principal Amount to be Redeemed</u>	<u>Interest Rate</u>	<u>Redemption Date (November 15)</u>	<u>Redemption Price</u>	<u>CUSIP Number (59259N)</u>
2019	\$18,345,000	5.25%	2011	100%	HW6
2021	18,355,000	5.00	2011	100	HY2
2022	21,980,000	5.25	2011	100	JZ7
2023	23,130,000	5.25	2011	100	KA0
2025	43,705,000	5.00	2011	100	JX2
2031	188,785,000	5.00	2011	100	JY0

\$1,246,870,000 Dedicated Tax Fund Bonds, Series 2002A

Date of Issue: August 15, 2002

Credit Enhancement: Some, but not all, of the maturities, as indicated below, are insured by Financial Security Assurance Inc.

Uninsured Series 2002A Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2005	\$ 9,695,000		2.30%	KG7
2005	3,420,000		4.00	KH5
2005	16,565,000		5.00	KJ1
2006	3,275,000		2.70	KL6
2007	9,535,000		3.00	KP7
\$167,370,000 Term Bond Due November 15, 2030				
2029		\$86,520,000		
2030		80,850,000	5.00	LZ4
\$10,000,000 Term Bond Due November 15, 2030				
2030	10,000,000		5.25	MC4

Dedicated Tax Fund Bonds, Series 2002A (continued)

Insured Series 2002A Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2006	\$14,180,000		2.60%	KK8
2006	13,400,000		5.00	KM4
2007	10,610,000		2.875	KN2
2007	11,835,000		5.00	KO5
2008	17,840,000		3.25	KR3
2008	9,555,000		5.00	KS1
2008	5,755,000		5.25	KT9
2009	22,810,000		3.50	KU6
2009	11,725,000		5.00	KV4
2010	7,555,000		3.70	KW2
2010	8,375,000		5.00	KX0
2010	19,980,000		5.25	KY8
2011	5,850,000		3.80	KZ5
2011	31,805,000		5.00	LA9
2012	7,955,000		3.90	LB7
2012	22,500,000		5.25	LT8
2012	9,000,000		5.50	LC5
2013	26,240,000		4.00	LD3
2013	15,270,000		5.50	LE1
2014	2,705,000		4.00	LF8
2015	2,805,000		4.20	LG6
2016	2,885,000		4.30	LH4
2017	2,985,000		4.40	LJ0
2018	3,145,000		4.50	LK7
2019	885,000		4.60	LL5
2019	2,430,000		5.125	LM3
2020	765,000		4.70	LN1
2020	2,725,000		5.125	LP6
2021	3,590,000		4.80	LQ4
2022	3,780,000		4.90	LR2
2023	64,195,000		5.00	LS0
2024	67,405,000		5.25	LU5
2025	70,940,000		5.25	LV3
2026	50,000,000		5.50	LW1
\$70,250,000 Term Bond Due November 15, 2027				
2026		\$24,670,000		
2027		45,580,000	4.75	LX9
\$115,410,000 Term Bond Due November 15, 2028				
2027		33,010,000		
2028		82,400,000	5.00	LY7
\$231,575,000 Term Bond Due November 15, 2032				
2031		95,415,000		
2032		136,160,000	5.00	MA8

\$440,000,000 Dedicated Tax Fund Variable Rate Bonds, Series 2002B

Date of Issue: September 5, 2002
Credit Enhancement: All Series 2002B Bonds are insured by Financial Security Assurance Inc.
Liquidity Facility: Standby Bond Purchase Agreement with Dexia Crédit Local
Current Mode: Weekly

Principal Amortization

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2014		\$40,900,000		
2015		42,700,000		
2016		44,600,000		
2017		46,600,000		
2018		48,600,000		
2019		50,700,000		
2020		52,900,000		
2021		55,300,000		
2022	(final maturity)	57,700,000	Variable	ML4

\$250,000,000 Dedicated Tax Fund Bonds, Series 2004A**Date of Issue:**

March 10, 2004

Credit Enhancement:

Certain maturities as indicated below, are insured by MBIA Insurance Corporation or Financial Guaranty Insurance Company.

Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
Uninsured Serial Bonds			
2005	\$11,945,000	2.00%	MW0
2005	1,945,000	5	MX8
2006	7,685,000	2	MY6
2006	6,540,000	5	MZ3
2007	2,185,000	2	NA7
2007	12,525,000	5	NB5
MBIA Insured Serial Bonds			
2008	15,375,000	2	NC3
2009	9,370,000	2.25	ND1
2009	6,315,000	5	NE9
2010	4,445,000	2.5	NF6
2010	11,765,000	5	NG4
2011	2,855,000	2.75	NH2
2011	14,055,000	5	NJ8
2012	6,505,000	3	NK5
2012	11,190,000	5	NL3
2013	4,255,000	3.2	NM1
2013	14,190,000	5.25	NN9
FGIC Insured Serial Bonds			
2014	5,955,000	3.375	NP4
2014	13,375,000	5.25	NQ2
2015	20,230,000	5.25	NR0
2016	21,295,000	5.25	NS8
2017	22,410,000	5.25	NT6
2018	23,590,000	5.25	NU3

\$500,000,000 Dedicated Tax Fund Variable Rate Bonds, Series 2004B**\$100,000,000 Subseries 2004B-1 \$100,000,000 Subseries 2004B-2 \$100,000,000 Subseries 2004B-3****\$100,000,000 Subseries 2004B-4 \$100,000,000 Subseries 2004B-5****Date of Issue:** March 10, 2004**Credit Enhancement:** Subseries 2004B-1 Bonds and Subseries 2004B-4 Bonds are insured by Ambac Assurance Corporation; Subseries 2004B-5 Bonds are insured by CDC IXIS Financial Guaranty North America, Inc.; Subseries 2004B-3 Bonds are insured by Financial Guaranty Insurance Company; and Subseries 2004B-2 Bonds are insured by MBIA Insurance Corporation.**Subseries 2004B-1 Principal Amortization****Current Mode: 7-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2019		\$8,250,000		
2020		8,600,000		
2021		8,925,000		
2022		9,325,000		
2023		9,700,000		
2024		10,075,000		
2025		10,500,000		
2026		10,950,000		
2027		11,375,000		
2028		11,875,000		
2029*	(final maturity)	425,000	Variable	NV1

Subseries 2004B-2 Principal Amortization**Current Mode: 7-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2031		\$14,600,000		
2032		41,800,000		
2033*	(final maturity)	43,600,000	Variable	NW 9

Subseries 2004B-3 Principal Amortization**Current Mode: 7-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2029		\$35,800,000		
2030		38,575,000		
2031*	(final maturity)	25,625,000	Variable	NX7

Dedicated Tax Fund Variable Rate Bonds, Series 2004B (continued)

**Subseries 2004B-4 Principal Amortization
Current Mode: 28-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2019		\$8,200,000		
2020		8,600,000		
2021		8,925,000		
2022		9,325,000		
2023		9,700,000		
2024		10,075,000		
2025		10,525,000		
2026		10,950,000		
2027		11,400,000		
2028		11,875,000		
2029*	(final maturity)	425,000	Variable	NY5

**Subseries 2004B-5 Principal Amortization
Current Mode: 28-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2019		\$8,200,000		
2020		8,625,000		
2021		8,950,000		
2022		9,325,000		
2023		9,725,000		
2024		10,075,000		
2025		10,500,000		
2026		10,950,000		
2027		11,350,000		
2028		11,850,000		
2029*	(final maturity)	450,000	Variable	NZ2

\$120,000,000 Dedicated Tax Fund Bonds, Series 2004C**Date of Issue:**

December 21, 2004

Credit Enhancement:

Certain maturities as indicated below, are insured by Ambac Assurance Corporation.

Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
Uninsured Serial Bonds			
2005	\$7,375,000	3.25%	PP2
2006	7,080,000	2.25	PQ0
Ambac Insured Serial Bonds			
2007	\$2,300,000	5	PR8
2007	4,850,000	2.5	PS6
2008	2,425,000	5	PT4
2008	5,110,000	2.5	PU1
2009	4,755,000	5	PV9
2009	3,000,000	3	PW7
2010	5,610,000	5	PX5
2010	2,445,000	3	PY3
2011	6,460,000	5	PZ0
2011	1,920,000	3.125	QA4
2012	6,360,000	5	QB2
2012	2,460,000	3.25	QC0
2013	8,170,000	5	QD8
2013	955,000	3.375	QE6
2014	5,985,000	5	QF3
2014	3,675,000	3.5	QG1
2015	10,060,000	5.5	QH9
2016	10,640,000	5.5	QJ5
2017	11,195,000	5.5	QK2
2018	7,170,000	5.5	QL0

\$280,000,000 Dedicated Tax Fund Variable Rate Bonds, Series 2004D**\$168,000,000 Subseries 2004D-1 \$112,000,000 Subseries 2004D-2****Date of Issue:** December 21, 2004**Credit Enhancement:** All Series 2004D Bonds are insured by Ambac Assurance Corporation**Liquidity Facility:** Standby Bond Purchase Agreement with Wachovia Bank, National Association**Current Mode:** Weekly**Subseries 2004D-1 Principal Amortization**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2018		\$2,900,000		
2019		7,500,000		
2020		7,800,000		
2021		8,200,000		
2022		8,500,000		
2023		8,900,000		
2024		9,100,000		
2025		9,600,000		
2026		10,000,000		
2027		10,400,000		
2028		10,700,000		
2029		11,200,000		
2030		11,700,000		
2031		12,200,000		
2032		12,600,000		
2033		13,100,000		
2034	(final maturity)	13,600,000	Variable	QM8

Subseries 2004D-2 Principal Amortization

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2018		\$1,800,000		
2019		5,000,000		
2020		5,300,000		
2021		5,400,000		
2022		5,700,000		
2023		5,800,000		
2024		6,200,000		
2025		6,400,000		
2026		6,600,000		
2027		6,800,000		
2028		7,300,000		
2029		7,500,000		
2030		7,700,000		
2031		8,000,000		
2032		8,500,000		
2033		8,800,000		
2034	(final maturity)	9,200,000	Variable	QN6

\$350,000,000 Dedicated Tax Fund Variable Rate Bonds, Series 2005A

Date of Issue: March 24, 2005
Credit Enhancement: All Series 2005A Bonds are insured by XL Capital Assurance Inc.
Liquidity Facility: Standby Bond Purchase Agreement with Citibank, NA
Current Mode: Weekly

Principal Amortization

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259N)</u>
2005		\$2,000,000		
2006		1,445,000		
2007		1,495,000		
2008		1,540,000		
2009		1,610,000		
2010		1,660,000		
2011		1,720,000		
2012		1,775,000		
2013		1,850,000		
2014		1,910,000		
2015		1,975,000		
2016		2,040,000		
2017		2,120,000		
2018		2,190,000		
2019		20,670,000		
2020		2,030,000		
2021		20,520,000		
2022		23,955,000		
2023		24,800,000		
2024		25,670,000		
2025		26,590,000		
2026		27,520,000		
2027		28,495,000		
2028		29,500,000		
2029		30,550,000		
2030		31,625,000		
2031	(final maturity)	32,745,000	Variable	RR6

Part 3. Nature of Continuing Disclosure

Undertaking	Where Located in Appendix A	
	Caption(s)	Heading(s)
A. Description of the Transit and Commuter Systems operated by the MTA and its affiliates and subsidiaries and their operation.	1. THE RELATED ENTITIES 2. TRANSIT SYSTEM 3. COMMUTER SYSTEM	All headings
	4. RIDERSHIP AND FACILITIES USE	1. Transit System Ridership 2. Commuter System Ridership
	5. FEDERAL AND STATE LAWS	1. Transit System 2. Commuter System
	6. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Transit System 2. Commuter System
B. Information regarding the Transit and Commuter Capital Programs.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2000-2004 Capital Programs 3. Interim 2005 Capital Programs 4. Proposed 2005-2009 Capital Programs 5. 1992-1999 Transit Capital Program Objectives 6. 1992-1999 Commuter Capital Program Objectives
C. Presentation of changes to indebtedness issued by MTA under the DTF Resolution, as well as information concerning changes to MTA’s debt service requirements on such indebtedness payable from DTF Revenues.	1. DEDICATED TAX FUND BONDS	1. DTF Table 1 2. DTF Table 2
D. Financial information and operating data, including information relating to the following:	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. 2005-2008 Financial Plan
Description of how the State allocates taxes to the MTA Dedicated Tax Fund.		
Description of the material taxes allocated to the MTA Dedicated Tax Fund, together with a description of the tax rate, the tax base and the composition and collection of such taxes by the State.		
For the material taxes then constituting a source of revenue for the MTA Dedicated Tax Fund, an historical summary of such revenue, if available, together with an explanation of the factors affecting collection levels, for a period of at least the five most recent completed fiscal years then available.	1. DEDICATED TAX FUND BONDS	1. MTTF Receipts – Dedicated Petroleum Business Tax 2. MTTF Receipts – Motor Fuel Tax 3. MTTF Receipts – Motor Vehicle Fees 4. MMTOA Account – Special Tax Supported Operating Subsidies
E. Information concerning the amounts, sources, material changes in and material factors affecting DTF Revenues and debt service incurred under the DTF Resolution.	See Undertakings C and D above.	
F. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Transit System 3. Commuter System

Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.

Explanation:

Part 5. Audited Financial Statements

Attached hereto are the audited financial statements of the Metropolitan Transportation Authority.

MTA TRANSPORTATION REVENUE BONDS

Part 1. Issues Covered by this Annual Report

Series	Dated Date	Par Issued	Par Outstanding
2002A	May 30, 2002	\$2,894,185,000	\$2,854,090,000
2002B	May 30, 2002	\$210,500,000	\$210,500,000
2002C	May 30, 2002	\$219,600,000	\$201,300,000
2002D	May 30, 2002	\$400,000,000	\$400,000,000
2002E	July 2, 2002	\$397,495,000	\$391,980,000
2002F	November 20, 2002	\$446,110,000	\$414,265,000
2002G	November 20, 2002	\$400,000,000	\$400,000,000
2003A	May 14, 2003	\$475,340,000	\$458,485,000
2003B	August 13, 2004	\$751,765,000	\$738,160,000
2004A	June 24, 2004	\$500,000,000	\$500,000,000
2005A	February 15, 2005	\$650,000,000	\$650,000,000

Note: In addition, MTA has issued \$720 million aggregate principal amount of commercial paper notes in the form of bond anticipation notes under the Transportation Resolution.

Part 2. Details of Each Issue of Bonds

Uninsured Ratings

Fitch Ratings.....	A
Moody's Investors Services.....	A2
Standard and Poor's Ratings.....	A

\$2,894,185,000 Transportation Revenue Refunding Bonds, Series 2002A

Date of Issue:

May 30, 2002

Credit Enhancement:

Some, but not all, of the maturities of the Series 2002A Bonds are insured by Ambac Assurance Corporation, Financial Security Assurance Inc. (FSA), Financial Guaranty Insurance Company (FGIC) and MBIA Insurance Corporation, as set forth below.

Uninsured Series 2002A Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2005	\$19,500,000		2.90%	BK9
2005	2,780,000		4.00	BM5
2005	10,610,000		5.00	BL7
2006	20,590,000		3.20	BN3
2006	20,430,000		4.00	BP8
2007	3,125,000		3.50	BQ6
2007	1,000,000		4.50	BR4
2008	2,855,000		3.75	BS2
2008	1,550,000		5.00	BT0
2009	2,090,000		3.90	BU7
2009	1,365,000		5.00	BV5
2010	4,100,000		4.125	BW3
2010	6,515,000		5.00	BX1
2011	1,820,000		4.25	BY9
2011	290,000		5.00	BZ6
2012	1,810,000		4.35	CA0
2012	635,000		5.00	CB8
2013	1,190,000		4.40	CC6
2014	1,490,000		4.60	CD4
2015	825,000		4.625	CE2
2016	1,075,000		4.75	CF9
2017	735,000		4.80	CG7
2018	1,260,000		4.90	CH5
2019	2,685,000		5.00	CJ1
2020	3,890,000		5.125	CK8
2021	3,535,000		5.125	CL6
2022	8,930,000		5.125	CM4
\$300,000,000 Term Bond Due November 15, 2031				
2027		\$48,785,000		
2028		51,230,000		
2029		53,855,000		
2030		56,615,000		
2031		89,515,000	5.125	CN2
\$70,000,000 Term Bond Due November 15, 2032				
2032		70,000,000	5.75	CP7

Transportation Revenue Refunding Bonds, Series 2002A (continued)

Series 2002A Bonds insured by MBIA – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2007	\$25,235,000		3.375 %	AC8
2007	6,215,000		4.50	AD6
2008	24,005,000		3.625	AE4
2008	8,415,000		5.00	AF1
2009	18,955,000		3.80	AG9
2009	15,795,000		5.00	AH7
2010	15,715,000		4.00	AJ3
2010	13,305,000		5.00	AK0
2011	18,950,000		4.00	AL8
2011	20,160,000		5.00	AM6

Series 2002A Bonds insured by Ambac – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2012	\$25,740,000		4.20 %	AN4
2012	15,300,000		5.00	AP9
2013	60,365,000		5.50	AQ7
2013	20,395,000		4.30	AR5
2014	84,965,000		5.50	AS3
2015	90,380,000		5.50	AT1
2016	95,175,000		5.50	AU8
2017	100,620,000		5.50	AV6
2018	106,985,000		5.50	AW4
2019	102,315,000		5.50	AX2
2020	76,110,000		5.00	AY0

Series 2002A Bonds insured by FGIC – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2021	\$63,270,000		5.125 %	AZ7
2021	13,195,000		5.00	BA1
2022	39,860,000		5.1250	BB9
2022	31,210,000		5.00	BC7
\$419,510,000 Term Bond Due November 15, 2025				
2023		\$133,090,000		
2024		139,760,000		
2025		146,660,000	5.00	BD5
\$100,000,000 Term Bond Due November 15, 2031				
2031		100,000,000	5.25	BF0

Transportation Revenue Refunding Bonds, Series 2002A (continued)

Series 2002A Bonds insured by FSA – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
\$645,265,000 Term Bond Due November 15, 2030				
2026		\$154,615,000		
2027		113,560,000		
2028		119,315,000		
2029		125,095,000		
2030		132,680,000	5.00	BE3
\$100,000,000 Term Bond Due November 15, 2032				
2032		100,000,000	5.75	BG8

\$219,600,000 Transportation Revenue Variable Rate Refunding Bonds, Series 2002C (Federally Taxable)
\$109,800,000 Subseries 2002C-1 **\$109,800,000 Subseries 2002C-2**

Date of Issue: May 30, 2002

Credit Enhancement: All Series 2002C Bonds are insured by XL Capital Assurance Inc.

Subseries 2002C-1 Principal Amortization
Current Mode: 28-day auction rate

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2005		\$ 9,800,000		
2006		10,500,000		
2007		11,250,000		
2008		12,000,000		
2009		12,850,000		
2010		13,750,000		
2011		14,750,000		
2012	(final maturity)	15,750,000	Variable	DT8

Subseries 2002C-2 Principal Amortization
Current Mode: 28-day auction rate

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2005		\$ 9,800,000		
2006		10,500,000		
2007		11,250,000		
2008		12,000,000		
2009		12,850,000		
2010		13,750,000		
2011		14,750,000		
2012	(final maturity)	15,750,000	Variable	DU5

\$397,495,000 Transportation Revenue Refunding Bonds, Series 2002E

Date of Issue:

July 2, 2002

Credit Enhancement:

Some, but not all, of the maturities of the Series 2002E Bonds are insured by MBIA Insurance Corporation

Uninsured Series 2002E Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2005	\$ 2,470,000		4.00%	ER1
2005	11,560,000		5.00	ES9
2006	1,860,000		4.00	ET7
2006	5,895,000		5.50	EU4
2007	1,930,000		3.30	EV2
2007	1,350,000		5.00	EW0
\$115,245,000 Term Bond Due November 15, 2031				
2026		\$15,725,000		
2027		16,515,000		
2028		17,300,000		
2029		18,420,000		
2030		17,465,000		
2031		29,820,000	5.25	FX7

Insured Series 2002E Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2007	\$11,765,000		5.50 %	EX8
2008	7,260,000		3.50	EY6
2008	8,675,000		5.00	EZ3
2009	3,615,000		3.70	FA7
2009	13,085,000		5.00	FB5
2010	1,690,000		3.90	FC3
2010	16,025,000		5.00	FD1
2011	4,480,000		4.00	FE9
2011	14,230,000		5.25	FF6
2012	3,110,000		4.10	FG4
2012	16,185,000		5.50	FH2
2013	8,510,000		5.50	FJ8
2014	9,015,000		5.50	FK5
2015	9,410,000		5.50	FL3
2016	10,030,000		5.50	FM1
2017	10,325,000		5.50	FN9
2018	11,185,000		5.50	FP4
2019	13,155,000		5.50	FQ2
2020	12,265,000		5.50	FR0
2021	13,500,000		5.50	FS8
2022	10,935,000		5.00	FT6
2023	13,740,000		5.10	FU3
2024	14,405,000		5.125	FV1
2025	15,075,000		5.00	FW9

\$446,110,000 Transportation Revenue Refunding Bonds, Series 2002F

Date of Issue: November 20, 2002

Credit Enhancement: Some, but not all, of the maturities of the Series 2002F Bonds are insured by MBIA Insurance Corporation

Uninsured Series 2002F Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2005	\$11,600,000		5.00%	KT0
2005	1,305,000		4.00	KU7
2005	3,725,000		2.50	KV5
2006	15,555,000		5.00	KW3
2006	1,800,000		3.00	KX1
2007	8,000,000		4.00	KZ6
2007	1,720,000		3.00	LA0

Insured Series 2002F Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2007	\$ 8,465,000		4.00 %	KY9
2008	9,515,000		5.00	LB8
2008	9,335,000		3.00	LC6
2009	13,610,000		5.00	LD4
2009	6,040,000		3.15	LE2
2010	14,115,000		5.00	LF9
2010	2,350,000		4.00	LG7
2010	4,055,000		3.40	LH5
2011	17,615,000		5.00	LJ1
2011	3,845,000		3.50	LK8
2012	8,000,000		5.00	LL6
2012	1,075,000		4.00	LM4
2012	2,740,000		3.60	LN2
2012	10,615,000		5.50	LP7
2013	11,800,000		4.00	LQ5
\$60,890,000 Term Bond Due November 15, 2027				
2026		\$19,780,000		
2027		41,110,000	5.25	LR3
\$186,495,000 Term Bond Due November 15, 2031				
2028		43,270,000		
2029		45,430,000		
2030		47,705,000		
2031		50,090,000	5.00	LS1

\$475,340,000 Transportation Revenue Bonds, Series 2003A

Date of Issue:

May 14, 2003

Credit Enhancement:

Some, but not all, of the maturities of the Series 2003A Bonds are insured by Financial Security Assurance Inc. (FSA), and Financial Guaranty Insurance Company (FGIC), as set forth below.

Uninsured Series 2003A Bonds – Principal Amortization

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	Cusip No. (Base 59259R)
2005	\$ 3,740,000		3.000%	MT8
2005	12,670,000		4.000	MU5
2006	12,525,000		3.000	MW1
2007	10,420,000		3.000	MY7

FSA Insured Series 2003A Bonds – Principal Amortization

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	Cusip No. (Base 59259R)
2006	\$ 3,000,000		4.000%	MV3
2007	3,505,000		4.000	MX9
2008	13,545,000		5.000	MZ4
2020	17,270,000		5.500	NT7
2021	17,440,000		5.500	NU4
2022	17,525,000		5.500	NV2
2023	17,460,000		5.500	NW0
2024	12,145,000		4.500	NX8
2024	5,950,000		5.000	NY6
2025	18,605,000		5.000	NZ3
2026	19,175,000		5.000	PA6
2027	19,760,000		5.000	PB4
2028	3,750,000		5.000	PC2

FGIC Insured Series 2003A Bonds – Principal Amortization

Due November 15	Maturity	Sinking Fund Redemption	Interest Rate	Cusip No. (Base 59259R)
2009	\$ 5,975,000		3.000%	NA8
2009	7,650,000		5.000	NB6
2010	5,615,000		3.125	NC4
2010	7,940,000		5.000	ND2
2011	995,000		4.000	NE0
2011	12,455,000		5.000	NF7
2012	3,560,000		3.500	NG5
2012	9,820,000		5.000	NH3
2013	2,510,000		4.000	NJ9
2013	10,760,000		5.000	NK6
2014	6,435,000		3.625	NL4
2014	7,345,000		5.000	NM2
2015	14,245,000		5.000	NN0
2016	14,805,000		5.000	NP5
2017	15,395,000		5.000	NQ3
2018	15,995,000		5.000	NR1
2019	16,635,000		5.500	NS9
\$91,865,000 Term Bond Due November 15, 2032				
2028		\$ 16,605,000		
2029		20,960,000		
2030		21,665,000		
2031		22,425,000		
2032		10,210,000	5.000	PD0

\$751,765,000 Transportation Revenue Bonds, Series 2003B**Date of Issue:** August 13, 2003**Credit Enhancement:** Some, but not all, of the maturities of the Series 2003A Bonds are insured by Financial Guaranty Insurance Company (FGIC), and MBIA Insurance Corporation, as set forth below.**Uninsured Series 2003B Bonds – Principal Amortization**

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2005	\$14,015,000		3.000%	PR9
2006	14,435,000		2.125	PS7
2007	6,020,000		2.600	PT5
2007	8,720,000		5.000	PU2
2008	10,335,000		3.000	PV0
2008	5,000,000		4.000	PW8
2009	10,845,000		3.300	PX6
2009	5,000,000		4.000	PY4
2023	30,490,000		5.000	RA4
2024	32,010,000		5.125	RB2
2025	33,655,000		5.250	RC0
2026	35,420,000		5.250	RD8
\$171,455,000 Term Bond Due November 15, 2032				
2029		\$ 41,100,000		
2030		43,260,000		
2031		45,530,000		
2032		41,565,000	5.25	RF3

\$751,765,000 Transportation Revenue Bonds, Series 2003B (continued)

FGIC Insured Series 2003B Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2010	\$ 11,400,000		3.400%	PZ1
2010	5,000,000		4.000	QA5
2011	11,990,000		3.750	QB3
2011	5,000,000		4.000	QC1
2012	1,570,000		3.900	QD9
2012	16,070,000		5.000	QE7
2013	3,425,000		4.000	QF4
2013	15,080,000		5.250	QG2
2014	11,690,000		4.200	QH0
2014	7,740,000		5.250	QJ6
2015	4,160,000		4.300	QK3
2015	16,170,000		5.250	QL1
2016	710,000		4.400	QM9
2016	20,645,000		5.250	QN7
2017	695,000		4.450	QP2
2017	21,775,000		5.250	QQ0
2018	990,000		4.500	QR8
2018	22,655,000		5.250	QS6
2019	1,390,000		4.600	QT4
2019	23,490,000		5.250	QU1
2020	715,000		4.700	QV9
2020	25,460,000		5.250	QW7
2021	5,420,000		4.750	QX5
2021	22,130,000		5.250	QY3

MBIA Insured Series 2003B Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2022	\$ 28,965,000		5.250%	QZ0
2027		\$ 37,280,000		
2028		39,145,000	5.00	RE6

\$650,000,000 Transportation Revenue Bonds, Series 2005A

Date of Issue: February 15, 2005

Credit Enhancement: Some, but not all, of the maturities of the Series 2005A Bonds are insured by Ambac Assurance Corporation. (Ambac), and MBIA Insurance Corporation (MBIA), as set forth below.

Uninsured Series 2005A Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2006	\$9,245,000		3.00%	TP9
2007	9,520,000		3.00	TQ7
2008	9,805,000		3.00	TR5

Ambac Insured Series 2005A Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2016	\$12,015,000		5.50%	UD4
2017	12,675,000		5.50	UE2
2018	13,375,000		5.50	UF9
2019	14,110,000		5.00	UG7
2020	14,815,000		5.00	UH5
2021	14,840,000		5.00	UJ1
2022	15,585,000		5.00	UK8
2030	35,615,000		4.75	UV4
\$117,610,000 Term Bond Due November 15, 2033				
2031		\$37,305,000		
2032		39,175,000		
2033		41,130,000	5.00	UW2
2034	\$43,185,000		4.50	UX0

\$650,000,000 Transportation Revenue Bonds, Series 2005A (continued)

MBIA Insured Series 2005A Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 59259R)</u>
2009	\$10,100,000		3.00%	TS3
2010	10,405,000		3.00	TT1
2011	10,285,000		4.00	TU8
2012	5,220,000		3.20	TV6
2012	5,475,000		5.00	TW4
2013	3,670,000		3.30	TX2
2013	7,470,000		5.00	TY0
2014	2,695,000		4.50	TZ7
2014	8,940,000		5.00	UA0
2015	5,245,000		3.50	UB8
2015	6,955,000		5.00	UC6
2023	8,600,000		4.75	UL6
2024	9,005,000		4.75	UM4
2025	9,435,000		4.75	UN2
2026	9,885,000		4.75	UP7
\$71,575,000 Term Bond Due November 15, 2026				
2023		16,360,000	Note	
2024		17,345,000	Note	
2025		18,385,000	Note	
2026		19,485,000	Note	UQ5
2027	31,005,000		4.75	UR3
2028	32,485,000		4.75	US1
2029	6,845,000		4.375	UU6
2029	27,180,000		4.75	UT9
2035	45,130,000		4.50	UY8

Note: The term bond due November 15, 2026 insured by MBIA bears interest at 3.40% per annum to and including November 15, 2010, at 4.00% per annum from November 16, 2010 to and including November 15, 2015, at 5.00% per annum from November 16, 2015 to and including November 15, 2020, and thereafter through maturity at 6.00% per annum.

Part 3. Nature of Continuing Disclosure

Undertaking	Where Located in Appendix A	
	Caption(s)	Heading(s)
A. Description of the systems operated by the Related Transportation Entities and their operations.		
Related Transportation Entities	1. THE RELATED ENTITIES	All headings
Transit System	1. TRANSIT SYSTEM	All headings
Commuter System	1. COMMUTER SYSTEM	All headings
B. Description of changes to the fares or fare structures charged to users of the systems operated by the Related Transportation Entities.		
Transit System	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>Transit System Fares</i>
Commuter System	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>Commuter System Fares</i>
C. Operating Data of the Related Transportation Entities.		
Transit System	1. TRANSIT SYSTEM	All headings
	2. RIDERSHIP AND FACILITIES USE	1. Transit System Ridership
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Transit System
Commuter System	1. COMMUTER SYSTEM	All headings
	2. RIDERSHIP AND FACILITIES USE	1. Commuter System Ridership
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Commuter System
D. Information regarding the Transit and Commuter Capital Programs.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2000-2004 Capital Programs 3. Interim 2005 Capital Programs 4. Proposed 2005-2009 Capital Programs 5. 1992-1999 Transit Capital Program Objectives 6. 1992-1999 Commuter Capital Program Objectives
E. Presentation of changes to indebtedness issued by MTA under the Transportation Resolution, as well as information concerning changes to MTA's debt service requirements on such indebtedness payable from pledged revenues.	1. TRANSPORTATION REVENUE BONDS	1. TRB Table 1 2. TRB Table 2
F. Information concerning the amounts, sources, material changes in and material factors affecting pledged revenues and debt service incurred under the Transportation Resolution.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls 2. State and Local General Operating Subsidies 3. State Special Tax Supported Operating Subsidies 4. TBTA Surplus 5. Financial Assistance and Service Reimbursements from Local Municipalities 6. Miscellaneous Revenues
G. Additional financial information.	See Undertakings E and F above.	

H. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Transit System 3. Commuter System
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Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.

Explanation:

Part 5. Audited Financial Statements

Attached hereto are the audited financial statements of the Metropolitan Transportation Authority and the New York City Transit Authority.

TBTA GENERAL REVENUE BONDS

Part 1. Issues Covered by this Annual Report

Series	Dated Date	Par Issued	Par Outstanding
EFC 1996A	June 26, 1996	\$28,445,000	\$20,315,000
2001A	November 15, 2001	\$1,125,720,000	\$1,125,720,000
2001B and C	December 19, 2001	\$296,400,000	\$296,400,000
2002A	March 14, 2002	\$268,300,000	\$268,300,000
2002B	October 8, 2002	\$2,157,065,000	\$2,119,075,000
2002C	October 8, 2002	\$103,305,000	\$103,305,000
2002F	November 13, 2002	\$246,480,000	\$246,480,000
2003B	December 10, 2003	\$250,000,000	\$245,245,000

Part 2. Details of Each Issue of Bonds

Uninsured Ratings

Fitch Ratings.....	AA
Moody's Investors Services.....	Aa3
Standard and Poor's Ratings.....	AA-

\$28,445,000 TBTA General Revenue Bonds, Series EFC 1996A

Date of Issue: June 26, 1996
Credit Enhancement: None

Principal Amortization

<u>Due January 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No.</u>	
2006	\$1,180,000		5.20%	CUSIP numbers were not assigned to these bonds	
2007	1,240,000		5.35		
2008	1,305,000		5.45		
2009	1,380,000		5.55		
2010	1,455,000		5.60		
2011	1,535,000		5.65		
2012	1,630,000		5.70		
2013	1,715,000		5.75		
2014	1,820,000		5.80		
2015	1,925,000		5.85		
\$5,130,000 Term Bond Due January 1, 2018					
2016		\$ 2,040,000			
2017		1,500,000			
2018		1,590,000	5.90		

\$1,125,720,000 TBTA General Revenue Bonds, Series 2001A

Date of Issue: November 15, 2001

Credit Enhancement: None

Principal Amortization

<u>Due January 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 896029)</u>
2013	\$ 8,745,000		4.10 %	4S1
2014	9,105,000		5.25	4T9
2015	9,580,000		5.25	4U6
2016	10,085,000		5.25	4V4
2017	10,615,000		5.25	4W2
2018	11,170,000		5.25	4X0
2019	11,760,000		5.00	4Y8
2020	12,345,000		5.00	4Z5
2021	12,965,000		5.00	5A9
2022	13,610,000		5.00	5B7
2023	34,890,000		5.00	5C5
2024	36,635,000		5.50	5D3
\$256,165,000 Term Bond Due January 1, 2027				
2025		\$ 81,260,000		
2026		85,315,000		
2027		89,590,000	5.00	5E1
\$688,050,000 Term Bond Due January 1, 2032				
2028		107,495,000		
2029		127,470,000		
2030		133,845,000		
2031		155,725,000		
2032		163,515,000	5.00	5F8

\$268,300,000 TBTA General Revenue Bonds, Series 2002A

Date of Issue: March 14, 2002

Credit Enhancement: None

Principal Amortization

<u>Due January 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 896029)</u>
2014	\$ 8,695,000		5.00 %	6G5
2015	9,130,000		5.00	6H3
2016	9,590,000		5.00	6J9
2017	10,070,000		5.25	6K6
2018	10,595,000		5.25	6L4
2019	11,155,000		5.25	6M2
2020	11,740,000		5.25	6N0
2021	12,355,000		5.125	6P5
2022	12,990,000		5.125	6Q3
2023	13,655,000		5.00	6R1
\$61,790,000 Term Bond Due January 1, 2027				
2024		\$ 14,335,000		
2025		15,055,000		
2026		15,805,000		
2027		16,595,000	5.00	6S9
\$75,250,000 Term Bond Due January 1, 2031				
2028		17,425,000		
2029		18,320,000		
2030		19,260,000		
2031		20,245,000	5.125	6T7
\$21,285,000 Term Bond Due January 1, 2032				
2032		21,285,000	5.50	6U4

\$2,157,065,000 TBTA General Revenue Refunding Bonds, Series 2002B

Date of Issue: October 8, 2002

Credit Enhancement: None

Principal Amortization – Series 2002B Serial Bonds

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 896029)</u>
2005	\$14,925,000		3.00%	7G4
2005	16,480,000		2.00	7H2
2005	40,125,000		5.00	7J8
2006	28,210,000		4.00	7K5
2006	19,630,000		2.30	7L3
2006	26,905,000		5.00	7M1
2007	11,935,000		4.00	7N9
2007	13,945,000		2.625	7P4
2007	40,520,000		5.00	7Q2
2008	36,715,000		5.25	7R0
2008	9,105,000		2.90	7S8
2008	10,000,000		4.50	7T6
2008	13,445,000		5.00	7U3
2009	59,405,000		5.00	7V1
2009	13,175,000		3.125	7W9
2010	67,480,000		5.00	7X7
2010	8,485,000		3.375	7Y5
2011	51,330,000		5.00	7Z2
2011	3,285,000		3.40	8A6
2011	25,000,000		4.00	8B4
2012	4,305,000		5.00	8C2
2012	11,030,000		3.50	8D0
2012	59,220,000		5.25	8E8
2013	69,565,000		5.25	8F5
2014	71,720,000		5.25	8G3
2015	75,480,000		5.25	8H1
2016	80,100,000		5.25	8J7
2017	11,440,000		4.125	8K4
2017	72,870,000		5.25	8L2
2018	90,285,000		5.25	8M0
2019	95,025,000		5.25	8N8
2020	100,015,000		5.00	8P3
2021	105,015,000		5.00	8Q1
2022	20,750,000		4.60	8R9
2022	68,920,000		5.00	8S7
2023	95,570,000		4.75	8T5
2024	56,000,000		5.00	8U2
2025	58,810,000		5.00	8V0

TBTA General Revenue Refunding Bonds, Series 2002B (continued)

Principal Amortization – Series 2002B Term Bonds

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 896029)</u>
\$113,140,000 Term Bond Due November 15, 2027				
2026		\$ 61,740,000		
2027		51,400,000	5.00 %	8W8
\$80,755,000 Term Bond Due November 15, 2029				
2028		39,370,000		
2029		41,385,000	5.125	8X6
\$22,950,000 Term Bond Due November 15, 2032				
2032		22,950,000	4.75	8Y4
\$246,010,000 Term Bond Due November 15, 2032				
2030		28,320,000		
2031		29,730,000		
2032		187,960,000	5.00	8Z1

\$103,305,000 TBTA General Revenue Variable Rate Refunding Bonds, Series 2002C

Date of Issue: October 8, 2002
Credit Enhancement: All Series 2002C Bonds are insured by Ambac Assurance Corporation
Liquidity Facility: Standby Bond Purchase Agreement with WestLB AG, New York Branch

Principal Amortization
Current Mode: Weekly

<u>Due</u> <u>January 1</u>	<u>Maturity</u>	<u>Sinking Fund</u> <u>Redemption</u>	<u>Interest</u> <u>Rate</u>	<u>Cusip No.</u> <u>(Base 89602N)</u>
2008		\$ 1,390,000		
2009		1,450,000		
2010		1,510,000		
2011		1,855,000		
2012		2,235,000		
2013		2,650,000		
2014		3,095,000		
2015		3,220,000		
2016		3,350,000		
2017		3,485,000		
2018		3,625,000		
2019		3,765,000		
2020		3,920,000		
2021		4,075,000		
2022		4,240,000		
2023		4,410,000		
2024		4,585,000		
2025		4,765,000		
2026		4,960,000		
2027		5,155,000		
2028		5,360,000		
2029		5,575,000		
2030		5,800,000		
2031		6,030,000		
2032		6,275,000		
2033	(final maturity)	6,525,000	Variable	AN4

\$246,480,000 TBTA General Revenue Variable Rate Refunding Bonds, Series 2002F

Date of Issue: November 13, 2002
Credit Enhancement: None
Liquidity Facility: Standby Bond Purchase Agreement with ABN AMRO Bank N.V.

**Principal Amortization
Current Mode: Weekly**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2007		\$ 5,550,000		
2008		5,775,000		
2009		6,005,000		
2010		6,250,000		
2011		6,500,000		
2012		6,760,000		
2013		7,030,000		
2014		7,310,000		
2015		7,605,000		
2016		7,910,000		
2017		8,230,000		
2018		8,560,000		
2019		8,900,000		
2020		9,260,000		
2021		9,630,000		
2022		10,020,000		
2023		10,420,000		
2024		10,840,000		
2025		11,275,000		
2026		11,725,000		
2027		12,195,000		
2028		12,685,000		
2029		13,195,000		
2030		13,725,000		
2031		14,275,000		
2032	(final maturity)	14,850,000	Variable	CG7

\$250,000,000 TBTA General Revenue Variable Rate Bonds, Series 2003B

Date of Issue: December 10, 2003
Credit Enhancement: None
Liquidity Facility: Standby Bond Purchase Agreement with Dexia Crédit Local.

**Principal Amortization
Current Mode: Weekly**

<u>Due January 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2006		\$ 4,945,000		
2007		5,145,000		
2008		5,350,000		
2009		5,560,000		
2010		5,785,000		
2011		6,015,000		
2012		6,255,000		
2013		6,505,000		
2014		6,770,000		
2015		7,040,000		
2016		7,320,000		
2017		7,610,000		
2018		7,920,000		
2019		8,235,000		
2020		8,565,000		
2021		8,905,000		
2022		9,265,000		
2023		9,630,000		
2024		10,020,000		
2025		10,415,000		
2026		10,835,000		
2027		11,270,000		
2028		11,720,000		
2029		12,185,000		
2030		12,675,000		
2031		13,180,000		
2032		13,710,000		
2033	(final maturity)	12,415,000	Variable	FZ2

Part 3. Nature of Continuing Disclosure

Undertaking	Where Located in Appendix A	
	Caption(s)	Heading(s)
A. Certain financial and operating data.	1. TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	1. TBTA Facilities 2. Authorized Projects of TBTA
	2. RIDERSHIP AND FACILITIES USE	1. TBTA Bridge and Tunnel Use – Total Revenue Vehicles 2. Toll Rates 3. Competing Facilities and Other Matters 4. E-ZPass
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. TBTA
B. Information regarding the TBTA, Transit and Commuter Capital Programs.		
TBTA	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Prior TBTA Capital Programs 2. 1992-1999 TBTA Capital Programs 3. 2000-2004 TBTA Capital Program 4. 2005-2009 TBTA Capital Program
Transit and Commuter Systems	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2000-2004 Capital Programs 3. Interim 2005 Capital Programs 4. Proposed 2005-2009 Capital Programs 5. 1992-1999 Transit Capital Program Objectives 6. 1992-1999 Commuter Capital Program Objectives
C. Presentation of changes to indebtedness issued by TBTA under the TBTA Senior Resolution, as well as information concerning changes to TBTA's debt service requirements on such indebtedness payable from revenues.	1. TBTA SENIOR REVENUE BONDS	1. TBTA Senior Table 1 2. TBTA Senior Table 2
D. Historical information concerning traffic, revenues, operating expenses, TBTA Senior Resolution debt service and debt service coverage	1. REVENUES OF THE RELATED ENTITIES	1. TBTA Surplus
	2. RIDERSHIP AND FACILITIES USE	1. TBTA Bridge and Tunnel Use – Total Revenue Vehicles
	3. TBTA SENIOR REVENUE BONDS	1. TBTA Senior Table 2
E. Material litigation relating to any of the foregoing.	1. Litigation	1. TBTA

Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.

Explanation:

Part 5. Audited Financial Statements

Attached hereto are the audited financial statements of the Triborough Bridge and Tunnel Authority.

TBTA SUBORDINATE REVENUE BONDS

Part 1. Issues Covered by this Annual Report

Series	Dated Date	Par Issued	Par Outstanding
2000A - D	November 2, 2000	\$526,000,000	\$447,800,000
2002D	October 8, 2002	\$261,700,000	\$261,700,000
2002E	November 13, 2002	\$756,095,000	\$756,095,000
2002G	November 26, 2002	\$181,025,000	\$181,025,000
2003A	March 5, 2003	\$500,170,000	\$487,000,000
2004A	August 12, 2004	\$250,000,000	\$250,000,000

Part 2. Details of Each Issue of Bonds

Uninsured Ratings

Fitch Ratings.....	AA-
Moody's Investors Services.....	A1
Standard and Poor's Ratings.....	A+

\$526,000,000 TBTA Subordinate Revenue Variable Rate Refunding Bonds, Series 2000A - D**\$188,000,000 Series 2000A****\$75,000,000 Series 2000B****\$163,000,000 Series 2000C****\$100,000,000 Series 2000D****Date of Issue:**

November 2, 2000

Credit Enhancement:

All Series 2000A – D Bonds are insured by Financial Security Assurance Inc.

Liquidity Facility:

Series 2000A: Standby Bond Purchase Agreement with JPMorgan Chase Bank

Series 2000B: Standby Bond Purchase Agreement with Landesbank Baden-Württemberg, acting through its New York Branch

Series 2000C: Standby Bond Purchase Agreement with JPMorgan Chase Bank (for 36.26% of the Purchase Price of the Series 2000C Bonds) and Lloyds TSB Bank plc, acting through its New York Branch (for 63.74% of the Purchase Price of the Series 2000C Bonds)

Series 2000D: Standby Bond Purchase Agreement with Lloyds TSB Bank plc, acting through its New York Branch

Principal Amortization⁽¹⁾**Current Mode: Weekly**

<u>Due January 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 896033)</u>
2006		\$22,100,000		
2007		23,500,000		
2008		25,000,000		
2009		26,600,000		
2010		28,200,000		
2011		30,000,000		
2012		31,900,000		
2013		33,900,000		
2014		36,000,000		
2015		38,300,000		
2016		40,700,000		
2017		43,300,000		
2018		46,000,000		
2019	(final maturity)	22,300,000	Variable	⁽²⁾

⁽¹⁾ Unless otherwise directed by TBTA, the Series 2000A - D Bonds shall be redeemed with the proceeds from the Sinking Fund Installments *pro rata*, subject to rounding in accordance with authorized denominations.

⁽²⁾ The CUSIP Number for the Series 2000 bonds are as follows:

2000A - 896033QR1

2000B - 896033QS9

2000C - 896033QT7

2000D - 896033QU4

\$261,700,000 TBTA Subordinate Revenue Variable Rate Refunding Bonds, Series 2002D
\$65,000,000 Subseries 2002D-1 \$65,000,000 Subseries 2002D-2 \$131,700,000 Subseries 2002D-3

Date of Issue: October 8, 2002
Credit Enhancement: All Series 2002D Bonds are insured by Ambac Assurance Corporation

Subseries 2002D-1 Principal Amortization
Current Mode: 7-day auction rate

<u>Due</u> <u>November 1</u>	<u>Maturity</u>	<u>Sinking Fund</u> <u>Redemption</u>	<u>Interest</u> <u>Rate</u>	<u>Cusip No.</u> <u>(Base 89602N)</u>
2007		\$1,475,000		
2008		1,525,000		
2009		1,575,000		
2010		1,650,000		
2011		1,725,000		
2012		1,775,000		
2013		1,850,000		
2014		1,925,000		
2015		2,000,000		
2016		2,075,000		
2017		2,175,000		
2018		2,250,000		
2019		2,350,000		
2020		2,450,000		
2021		2,550,000		
2022		2,650,000		
2023		2,750,000		
2024		2,850,000		
2025		2,975,000		
2026		3,100,000		
2027		3,225,000		
2028		3,350,000		
2029		3,475,000		
2030		3,625,000		
2031		3,750,000		
2032	(final maturity)	3,900,000	Variable	AK0

TBTA Subordinate Revenue Variable Rate Refunding Bonds, Series 2002D (continued)

**Subseries 2002D-2 Principal Amortization
Current Mode: 7-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2007		\$1,475,000		
2008		1,525,000		
2009		1,575,000		
2010		1,650,000		
2011		1,725,000		
2012		1,775,000		
2013		1,850,000		
2014		1,925,000		
2015		2,000,000		
2016		2,075,000		
2017		2,175,000		
2018		2,250,000		
2019		2,350,000		
2020		2,450,000		
2021		2,550,000		
2022		2,650,000		
2023		2,750,000		
2024		2,850,000		
2025		2,975,000		
2026		3,100,000		
2027		3,225,000		
2028		3,350,000		
2029		3,475,000		
2030		3,625,000		
2031		3,750,000		
2032	(final maturity)	3,900,000	Variable	AL8

TBTA Subordinate Revenue Variable Rate Refunding Bonds, Series 2002D (continued)

**Subseries 2002D-3 Principal Amortization
Current Mode: 35-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2007		\$3,000,000		
2008		3,100,000		
2009		3,250,000		
2010		3,350,000		
2011		3,450,000		
2012		3,625,000		
2013		3,775,000		
2014		3,925,000		
2015		4,075,000		
2016		4,250,000		
2017		4,400,000		
2018		4,600,000		
2019		4,750,000		
2020		4,925,000		
2021		5,125,000		
2022		5,325,000		
2023		5,550,000		
2024		5,800,000		
2025		6,000,000		
2026		6,250,000		
2027		6,500,000		
2028		6,750,000		
2029		7,050,000		
2030		7,300,000		
2031		7,625,000		
2032	(final maturity)	7,950,000	Variable	AM6

\$756,095,000 TBTA Subordinate Revenue Refunding Bonds, Series 2002E

Date of Issue:

November 13, 2002

Credit Enhancement:

All of the Series 2002E Bonds are insured by MBIA Insurance Corporation

Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2018	\$31,645,000		5.50%	AZ7
2019	56,490,000		5.50	BA1
2020	59,050,000		5.50	BB9
2021	61,745,000		5.50	BC7
2022	54,590,000		5.25	BD5
2023	57,455,000		5.25	BE3
\$122,170,000 Term Bond Due November 15, 2026				
2024		\$38,515,000		
2025		40,685,000		
2026		42,970,000	5.00	BF0
\$312,950,000 Term Bond Due November 15, 2032				
2027		45,370,000		
2028		47,890,000		
2029		50,535,000		
2030		53,310,000		
2031		56,225,000		
2032		59,620,000	5.00	BG8

\$500,170,000 TBTA Subordinate Revenue Bonds, Series 2003A

Date of Issue: March 5, 2003

Credit Enhancement: Some, but not all, of the maturities of the Series 2003A Bonds are insured by Ambac Assurance Corporation and Financial Guaranty Insurance Company (FGIC) as set forth below.

Uninsured Series 2003A Bonds – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2005	\$5,610,000		2.00%	DN1
2005	8,725,000		3.00	DP6
2006	5,865,000		2.00	DQ4
2006	7,630,000		3.00	DR2
2007	9,010,000		3.00	DS0
2008	8,095,000		4.00	DT8
\$64,595,000 Term Bond Due November 15, 2030				
2029		\$41,175,000		
2030		23,420,000	5.25	ES9

Series 2003A Bonds insured by Ambac – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2009	\$9,520,000		4.00%	DU5
2010	9,495,000		3.25	DV3
2011	2,470,000		5.00	DX9
2011	6,865,000		4.00	DW1
2012	4,675,000		3.625	DY7
2012	5,770,000		5.00	DZ4
2013	5,650,000		3.75	EA8
2014	4,690,000		3.875	EB6
2015	4,495,000		5.25	EC4
2016	5,050,000		5.25	ED2
2017	5,060,000		5.25	EE0
2018	5,025,000		5.25	EF7
2019	5,320,000		5.25	EG5
2020	5,275,000		5.25	EH3
2021	5,865,000		5.25	EJ9
2022	5,935,000		4.50	EK6
2023	7,965,000		4.625	EL4
2024	32,220,000		4.75	EM2
2025	33,940,000		5.00	EN0
2026	35,465,000		5.125	EP5
2027	11,280,000		4.75	EQ3
\$65,440,000 Term Bond Due November 15, 2028				
2027		\$26,135,000		
2028		39,305,000	5.00	ER1

Series 2003A Bonds insured by FGIC – Principal Amortization

<u>Due November 15</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
\$100,000,000 Term Bond Due November 15, 2032				
2030		\$19,980,000		
2031		45,650,000		
2032		34,370,000	5.00	ET7

\$250,000,000 TBTA Subordinate Revenue Variable Rate Bonds, Series 2004A**\$100,000,000 Subseries 2004A-1 \$75,000,000 Subseries 2004A-2 \$75,000,000 Subseries 2004A-3****Date of Issue:** August 12, 2004**Credit Enhancement:** Subseries 2004A-1 and Subseries 2004A-2 Bonds are insured by CDC IXIS Financial Guaranty North America, Inc. Subseries 2004A-3 Bonds are insured by MBIA Insurance Corporation**Subseries 2004A-1 Principal Amortization****Current Mode: 7-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2018		\$3,350,000		
2019		4,400,000		
2020		4,575,000		
2021		4,775,000		
2022		4,950,000		
2023		5,175,000		
2024		5,375,000		
2025		5,600,000		
2026		5,825,000		
2027		6,050,000		
2028		6,300,000		
2029		6,575,000		
2030		6,825,000		
2031		7,125,000		
2032		7,400,000		
2033		7,700,000		
2034	(final maturity)	8,000,000	Variable	GK4

Subseries 2004A-2 Principal Amortization**Current Mode: 7-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2018		\$2,500,000		
2019		3,300,000		
2020		3,425,000		
2021		3,575,000		
2022		3,725,000		
2023		3,875,000		
2024		4,025,000		
2025		4,200,000		
2026		4,375,000		
2027		4,550,000		
2028		4,725,000		
2029		4,925,000		
2030		5,125,000		
2031		5,325,000		
2032		5,550,000		
2033		5,775,000		
2034	(final maturity)	6,025,000	Variable	GL2

TBTA Subordinate Revenue Variable Rate Bonds, Series 2004A (continued)

**Subseries 2004A-3 Principal Amortization
Current Mode: 7-day auction rate**

<u>Due November 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 89602N)</u>
2005		\$4,400,000		
2006		4,575,000		
2007		4,775,000		
2008		4,925,000		
2009		5,175,000		
2010		5,375,000		
2011		5,600,000		
2012		5,800,000		
2013		6,050,000		
2014		6,300,000		
2015		6,575,000		
2016		6,800,000		
2017		7,100,000		
2018	(final maturity)	1,550,000	Variable	GM0

Part 3. Nature of Continuing Disclosure

Undertaking	Where Located in Appendix A	
	Caption(s)	Heading(s)
A. Certain financial and operating data.	1. TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	1. TBTA Facilities 2. Authorized Projects of TBTA
	2. RIDERSHIP AND FACILITIES USE	1. TBTA Bridge and Tunnel Use – Total Revenue Vehicles 2. Toll Rates 3. Competing Facilities and Other Matters 4. E-ZPass
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. TBTA
B. Information regarding the TBTA, Transit and Commuter Capital Programs.		
TBTA	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Prior TBTA Capital Programs 2. 1992-1999 TBTA Capital Programs 3. 2000-2004 TBTA Capital Program 4. 2005-2009 TBTA Capital Program
Transit and Commuter Systems	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2000-2004 Capital Programs 3. Interim 2005 Capital Programs 4. Proposed 2005-2009 Capital Programs 5. 1992-1999 Transit Capital Program Objectives 6. 1992-1999 Commuter Capital Program Objectives
C. Presentation of changes to indebtedness issued by TBTA under the TBTA Senior and Subordinate Resolutions, as well as information concerning changes to TBTA's debt service requirements on such indebtedness payable from revenues.	1. TBTA SUBORDINATE REVENUE BONDS	1. TBTA Subordinate Table 1 2. TBTA Subordinate Table 2
D. Historical information concerning traffic, revenues, operating expenses, TBTA Subordinate Resolution debt service and debt service coverage	1. REVENUES OF THE RELATED ENTITIES	1. TBTA Surplus
	2. RIDERSHIP AND FACILITIES USE	1. TBTA Bridge and Tunnel Use – Total Revenue Vehicles
	3. TBTA SUBORDINATE REVENUE BONDS	1. TBTA Subordinate Table 2
E. Material litigation relating to any of the foregoing.	1. Litigation	1. TBTA

Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.

Explanation:

Part 5. Audited Financial Statements

Attached hereto are the audited financial statements of the Triborough Bridge and Tunnel Authority.

MTA STATE SERVICE CONTRACT BONDS

Part 1. Issues Covered by this Annual Report

Series	Dated Date	Par Issued	Par Outstanding
2002A	June 27, 2002	\$1,715,755,000	\$1,699,295,000
2002B	July 2, 2002	\$679,450,000	\$654,630,000

Part 2. Details of Each Issue of Bonds

Uninsured Ratings

Fitch Ratings.....A+

Moody's Investors Services.....NAF

Standard and Poor's Ratings.....AA-

\$1,715,755,000 State Service Contract Refunding Bonds, Series 2002A

Date of Issue:

June 27, 2002

Credit Enhancement:

Some, but not all, of the maturities of the Series 2002A Bonds are insured by Ambac Assurance Corporation, Financial Guaranty Insurance Company (FGIC), and MBIA Insurance Corporation, as set forth below.

Uninsured Series 2002A Bonds – Principal Amortization

<u>Maturity Date</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 592597)</u>
7/01/05	\$ 2,005,000		4.00%	R75
7/01/05	5,495,000		5.00	R83
1/01/06	8,490,000		3.125	R91
7/01/06	7,500,000		5.00	S25
1/01/07	7,500,000		3.375	S33
7/01/07	7,500,000		5.00	S41
1/01/08	2,020,000		3.625	S58
1/01/08	5,480,000		5.00	S66
1/01/09	7,500,000		5.00	S74
1/01/10	7,500,000		4.00	S82
1/01/11	1,685,000		4.125	S90
1/01/12	7,500,000		5.00	T24
1/01/13	1,085,000		4.40	T32
1/01/14	1,490,000		4.50	T40
7/01/14	21,960,000		5.50	T57
1/01/15	28,385,000		5.50	T65
7/01/15	29,165,000		5.50	T73
1/01/16	29,970,000		5.75	T81
7/01/16	30,830,000		5.75	T99
1/01/17	31,715,000		5.75	U22
7/01/17	32,630,000		5.50	U30
1/01/18	33,525,000		5.75	U48
7/01/18	34,490,000		5.75	U55
1/01/21	10,000,000		5.10	U63
1/01/22	10,000,000		5.125	U71
1/01/23	43,665,000		5.25	U89
\$90,770,000 Term Bond Due January 1, 2024				
7/01/23		\$ 44,810,000		
1/01/24		45,960,000	5.125	U97
\$399,900,000 Term Bond Due January 1, 2029				
1/01/26		52,900,000		
7/01/26		54,330,000		
1/01/27		55,675,000		
7/01/27		57,045,000		
1/01/28		58,450,000		
7/01/28		59,890,000		
1/01/29		61,610,000	5.125	V21

State Service Contract Refunding Bonds, Series 2002A (continued)

Series 2002A Bonds insured by FGIC – Principal Amortization

<u>Maturity Date</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 592597)</u>
7/01/08	\$ 8,970,000		5.00 %	V39
7/01/09	3,985,000		4.00	V47
7/01/09	3,515,000		5.00	V54
7/01/10	11,345,000		4.00	V62
1/01/11	5,815,000		5.25	V70
7/01/11	7,500,000		4.00	V88
7/01/12	7,500,000		5.00	V96
7/01/13	7,500,000		4.30	W38
7/01/14	4,140,000		4.40	W53
1/01/21	29,550,000		5.00	X29
7/01/21	40,540,000		5.00	X37
\$74,155,000 Term Bond Due July 1, 2022				
1/01/22		\$ 31,555,000		
7/01/22		42,600,000	5.00	X45
\$144,975,000 Term Bond Due July 1, 2025				
7/01/24		47,135,000		
1/01/25		48,315,000		
7/01/25		49,525,000	5.00	X52

Series 2002A Bonds insured by MBIA – Principal Amortization

<u>Maturity Date</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 592597)</u>
1/01/19	\$ 35,480,000		5.50 %	W61
7/01/19	36,455,000		5.50	W79
1/01/20	37,460,000		5.50	W87
7/01/20	38,490,000		5.50	W95

Series 2002A Bonds insured by Ambac – Principal Amortization

<u>Maturity Date</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 592597)</u>
\$185,875,000 Term Bond Due July 1, 2030				
7/01/29		\$ 60,360,000		
1/01/30		61,945,000		
7/01/30		63,570,000	5.00 %	X60
\$56,290,000 Term Bond Due July 1, 2031				
1/01/31		49,340,000		
7/01/31		6,950,000	5.25	X78
\$60,000,000 Term Bond Due July 1, 2031				
7/01/31		60,000,000	5.75	X86

\$679,450,000 State Service Contract Bonds, Series 2002B

Date of Issue:

July 2, 2002

Credit Enhancement:

Some, but not all, of the maturities of the Series 2002B Bonds are insured by Financial Guaranty Insurance Company (FGIC), and MBIA Insurance Corporation, as set forth below.

Uninsured Series 2002B Bonds – Principal Amortization

<u>Maturity Date</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 592597)</u>
7/01/05	\$ 2,470,000		3.00%	Z84
7/01/05	11,280,000		5.00	Z92
1/01/06	345,000		4.00	2A5
1/01/06	12,910,000		5.00	2B3
7/01/06	900,000		3.25	2C1
7/01/06	13,805,000		5.25	2D9
1/01/07	780,000		4.00	2E7
1/01/07	14,490,000		5.00	2F4
7/01/07	1,540,000		3.25	2G2
7/01/07	14,235,000		5.25	2H0
\$11,310,000 Term Bond Due July 1, 2015				
1/01/15		\$5,580,000		
7/01/15		5,730,000	5.50	3G1
\$11,935,000 Term Bond Due July 1, 2016				
1/01/16		5,885,000		
7/01/16		6,050,000	5.50	3H9
\$12,605,000 Term Bond Due July 1, 2017				
1/01/17		6,220,000		
7/01/17		6,385,000	5.50	3J5
\$50,000,000 Term Bond Due January 1, 2030				
1/01/25		4,605,000		
7/01/25		4,715,000		
1/01/26		3,810,000		
7/01/26		3,870,000		
1/01/27		3,990,000		
7/01/27		4,120,000		
1/01/28		4,250,000		
7/01/28		4,385,000		
1/01/29		4,405,000		
7/01/29		5,870,000		
1/01/30		5,980,000	5.375	3R7
\$45,235,000 Term Bond Due January 1, 2031				
1/01/25		2,290,000		
7/01/25		2,360,000		
1/01/26		1,895,000		
7/01/26		1,930,000		
1/01/27		2,000,000		
7/01/27		2,075,000		
1/01/28		2,150,000		
7/01/28		2,230,000		
1/01/29		2,250,000		
7/01/29		3,020,000		
1/01/30		3,095,000		
7/01/30		6,090,000		
1/01/31		13,850,000	5.25	3S5
\$13,285,000 Term Bond Due July 1, 2031				
7/01/31		13,285,000	5.35	3U0

State Service Contract Refunding Bonds, Series 2002B (continued)

Series 2002B Bonds insured by FGIC – Principal Amortization

<u>Maturity Date</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 592597)</u>
1/01/08	\$ 16,360,000		5.00 %	2J6
7/01/08	2,665,000		3.45	2K3
7/01/08	12,810,000		5.25	2L1
1/01/09	17,550,000		5.00	2M9
7/01/09	1,575,000		3.65	2N7
7/01/09	16,600,000		5.25	2P2
1/01/10	535,000		4.00	2Q0
1/01/10	18,275,000		5.25	2R8
7/01/10	1,025,000		3.85	2S6
7/01/10	14,580,000		5.50	2T4
1/01/11	380,000		5.00	2U1
1/01/11	19,720,000		5.25	2V9
7/01/11	1,065,000		3.95	2W7
7/01/11	19,745,000		5.50	2X5
1/01/12	1,665,000		5.00	2Y3
1/01/12	19,860,000		5.25	2Z0
7/01/12	4,060,000		4.00	3A4
7/01/12	18,215,000		5.50	3B2

State Service Contract Refunding Bonds, Series 2002B (continued)

Series 2002B Bonds insured by MBIA – Principal Amortization

<u>Maturity Date</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 592597)</u>
1/01/13	\$29,460,000		5.50 %	3C0
7/01/13	23,880,000		5.50	3D8
1/01/14	30,710,000		5.50	3E6
7/01/14	6,975,000		5.50	3F3
\$13,310,000 Term Bond Due July 1, 2018				
1/01/18		\$ 6,565,000		
7/01/18		6,745,000	5.50	3K2
\$14,050,000 Term Bond Due July 1, 2019				
1/01/19		6,930,000		
7/01/19		7,120,000	5.50	3L0
\$14,830,000 Term Bond Due July 1, 2020				
1/01/20		7,315,000		
7/01/20		7,515,000	5.50	3M8
\$32,070,000 Term Bond Due July 1, 2022				
1/01/21		7,720,000		
7/01/21		7,920,000		
1/01/22		8,115,000		
7/01/22		8,315,000	5.00	3N6
\$17,285,000 Term Bond Due July 1, 2023				
1/01/23		8,525,000		
7/01/23		8,760,000	5.50	3P1
\$18,250,000 Term Bond Due July 1, 2024				
1/01/24		9,000,000		
7/01/24		9,250,000	5.50	3Q9
\$50,000,000 Term Bond Due January 1, 2031				
1/01/25		2,610,000		
7/01/25		2,675,000		
1/01/26		2,165,000		
7/01/26		2,200,000		
1/01/27		2,265,000		
7/01/27		2,335,000		
1/01/28		2,410,000		
7/01/28		2,485,000		
1/01/29		2,500,000		
7/01/29		3,330,000		
1/01/30		3,390,000		
7/01/30		6,625,000		
1/01/31		15,010,000	5.00	3T3

Part 3. Nature of Continuing Disclosure

Undertaking	Where Located in Appendix A	
	Caption(s)	Heading(s)
A. Operating Data of the Related Transportation Entities.		
Transit System	1. TRANSIT SYSTEM	All headings
	2. RIDERSHIP AND FACILITIES USE	1. Transit System Ridership
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Transit System
Commuter System	1. COMMUTER SYSTEM	All headings
	2. RIDERSHIP AND FACILITIES USE	1. Commuter System Ridership
	3. EMPLOYEES, LABOR RELATIONS AND PENSION OBLIGATIONS	1. Commuter System
B. Information regarding the Transit and Commuter Capital Programs.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2000-2004 Capital Programs 3. Interim 2005 Capital Programs 4. Proposed 2005-2009 Capital Programs 5. 1992-1999 Transit Capital Program Objectives 6. 1992-1999 Commuter Capital Program Objectives
C. Presentation of changes to indebtedness issued by MTA under the State Service Contract Resolution, as well as information concerning changes to MTA's debt service requirements on such indebtedness payable from the State Service Contract.	1. STATE SERVICE CONTRACT BONDS	1. SSC Table 1
D. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Transit System 3. Commuter System

Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.

Explanation:

Part 5. Audited Financial Statements

Attached hereto are the audited financial statements of the Metropolitan Transportation Authority and the New York City Transit Authority.

2 BROADWAY CERTIFICATES OF PARTICIPATION

Part 1. Issues Covered by this Annual Report

Series	Dated Date	Par Issued	Par Outstanding
1999A	June 15, 1999	\$328,205,000	\$61,385,000
2000A	June 1, 2000	\$121,200,000	\$24,160,000
2004A	September 22, 2004	\$357,925,000	\$357,925,000

Part 2. Details of Each Issue of Certificates

Certificates of Participation, Series 1999A

Date of Issue: July 14, 1999
Credit Enhancement: All of the Series 1999A Certificates are insured by Ambac Assurance Corporation.

Principal Amortization

<u>Due January 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 649713)</u>
2006	\$6,410,000		4.70%	AG9
2007	6,710,000		4.75	AH7
2008	2,030,000		5.00	AJ3
2008	5,000,000		5.50	AK0
2009	7,405,000		5.00	AL8
2010	7,775,000		5.625	AM6
2011	8,215,000		5.625	AN4
2012	8,675,000		5.625	AP9
2013	9,165,000		5.625	AQ7

The following maturities and principal amounts of the Series 1999A Certificates were advance refunded and defeased by the Series 2004A Certificates on September 22, 2004 at the prepayment prices and on the prepayment dates listed below.

<u>Maturity (January 1)</u>	<u>Par Amount</u>	<u>Interest Rate</u>	<u>Prepayment Date (January 1)</u>	<u>Prepayment Price</u>	<u>CUSIP Number (649713)</u>
2014	\$ 9,680,000	5.625%	2010	101%	AR5
2015	10,225,000	5.625	2010	101	AS3
2019	46,825,000	5.400	2010	101	AT1
2029	169,620,000	5.250	2010	101	AU8

Certificates of Participation, Series 2000A

Date of Issue:

June 15, 2000

Credit Enhancement:

All of the Series 2000A Certificates are insured by Ambac Assurance Corporation.

Principal Amortization

<u>Due January 1</u>	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 649713)</u>
2006	3,695,000		5.00	BA1
2007	2,130,000		5.05	BB9
2008	2,240,000		5.10	BC7
2009	2,355,000		5.10	BD5
2010	2,475,000		5.20	BE3
2011	2,600,000		5.30	BF0
2012	2,740,000		5.30	BG8
2013	2,885,000		5.375	BH6
2014	3,040,000		5.40	BJ2

The following maturities and principal amounts of the Series 2000A Certificates were advance refunded and defeased by the Series 2004A Certificates on September 22, 2004 at the prepayment prices and on the prepayment dates listed below.

<u>Maturity (January 1)</u>	<u>Par Amount</u>	<u>Interest Rate</u>	<u>Prepayment Date (January 1)</u>	<u>Prepayment Price</u>	<u>CUSIP Number (649713)</u>
2015	\$ 3,205,000	5.500%	2010	101%	BK9
2020	18,965,000	5.750	2010	101	BL7
2030	58,595,000	5.875	2010	101	BM5

\$357,925,000 Certificates of Participation, Series 2004A**\$75,000,000 Subseries 2004A-1****\$72,925,000 Subseries 2004A-2****\$70,000,000 Subseries 2004A-3****\$70,000,000 Subseries 2004A-4****\$70,000,000 Subseries 2004A-5****Date of Issue:**

September 22, 2004

Credit Enhancement:

All Series 2004A Certificates are insured by Ambac Assurance Corporation.

Current Mode:

All Series 2004A Certificates are currently in an Auction mode as follows:

Subseries 2004A-1: 7-day

Subseries 2004A-2: 7-day

Subseries 2004A-3: 7-day

Subseries 2004A-4: 35-day

Subseries 2004A-5: 35-day

**Principal Amortization⁽¹⁾
Current Mode: Auction Rate**

<u>Due January 1</u> ⁽²⁾	<u>Maturity</u>	<u>Sinking Fund Redemption</u>	<u>Interest Rate</u>	<u>Cusip No. (Base 649713)</u>
2006		\$ 2,400,000		
2007		0		
2008		0		
2009		2,475,000		
2010		2,575,000		
2011		2,675,000		
2012		2,775,000		
2013		2,875,000		
2014		12,675,000		
2015		16,375,000		
2016		17,000,000		
2017		17,625,000		
2018		18,300,000		
2019		19,000,000		
2020		19,725,000		
2021		20,475,000		
2022		21,250,000		
2023		22,075,000		
2024		22,900,000		
2025		23,775,000		
2026		24,700,000		
2027		25,625,000		
2028		26,600,000		
2029		27,625,000		
2030	(final maturity)	6,425,000	Variable	⁽³⁾

⁽¹⁾ Unless otherwise directed by an Authorized Officer, the Series 2004A Certificates shall be redeemed with the proceeds from the Sinking Fund Installments *pro rata* with respect to each subseries, subject to rounding in accordance with authorized denominations.

⁽²⁾ The date on which a sinking fund installment will be due when the Series 2004A Certificates of a subseries entitled to such sinking fund installment are in the Auction Mode will be either the dates set forth above, or if such date is not an Interest Payment Date, then the Interest Payment Date immediately preceding the date set forth above.

⁽³⁾ The CUSIP Number for the Series 2004A Certificates are as follows:

2004A-1 - 649713CF9

2004A-2 - 649713CG7

2004A-3 - 649713CH5

2004A-4 - 649713CJ1

2004A-5 - 649713CK8

REVISED AGGREGATE BASE RENT REQUIREMENTS⁽¹⁾⁽²⁾

The following schedule sets forth the aggregate Base Rent payable with respect to the Certificates, as well as each entity's proportionate share.

12 months ending January 1	Aggregate Base Rent Requirements	Transit Authority share (68.7%)	MTA share (21.0%)	TBTA Share (10.3%)
2006	\$ 29,732,365	\$ 20,426,135	\$ 6,243,797	\$ 3,062,434
2007	25,496,187	17,515,881	5,354,199	2,626,107
2008	25,499,897	17,518,429	5,354,978	2,626,489
2009	27,978,601	19,221,299	5,875,506	2,881,796
2010	27,985,983	19,226,370	5,877,056	2,882,556
2011	27,993,572	19,231,584	5,878,650	2,883,338
2012	27,998,762	19,235,150	5,879,740	2,883,873
2013	28,006,422	19,240,412	5,881,349	2,884,662
2014	28,019,497	19,249,395	5,884,094	2,886,008
2015	28,065,597	19,281,065	5,893,775	2,890,756
2016	28,109,571	19,311,275	5,903,010	2,895,286
2017	28,135,070	19,328,793	5,908,365	2,897,912
2018	28,180,989	19,360,340	5,918,008	2,902,642
2019	28,231,660	19,395,150	5,928,649	2,907,861
2020	28,282,492	19,430,072	5,939,323	2,913,097
2021	28,335,368	19,466,398	5,950,427	2,918,543
2022	28,381,095	19,497,813	5,960,030	2,923,253
2023	28,452,092	19,546,587	5,974,939	2,930,566
2024	28,493,816	19,575,252	5,983,701	2,934,863
2025	28,557,951	19,619,313	5,997,170	2,941,469
2026	28,637,670	19,674,080	6,013,911	2,949,680
2027	28,686,253	19,707,456	6,024,113	2,954,684
2028	28,752,014	19,752,633	6,037,923	2,961,457
2029	28,833,605	19,808,686	6,055,057	2,969,861
2030	<u>6,652,975</u>	<u>4,570,594</u>	<u>1,397,125</u>	<u>685,256</u>
Total	<u>\$ 681,499,505</u>	<u>\$ 468,190,160</u>	<u>\$ 143,114,896</u>	<u>\$ 70,194,449</u>

⁽¹⁾ Totals may not add due to rounding.

⁽²⁾ The Transit Authority is obligated to pay 68.7% of the principal and interest components of Base Rent payments due with respect to the Certificates and 68.7% of the Ground Lease Net Rental. MTA (solely on behalf of LIRR and MNCRC) is obligated to pay 21.0% of the principal and interest components of Base Rent payments due with respect to the Certificates and 21.0% of the Ground Lease Net Rental. TBTA is obligated to pay 10.3% of the principal and interest components of Base Rent payments due with respect to the Certificates and 10.3% of the Ground Lease Net Rental.

GROUND LEASE NET RENTAL PROPORTIONATE SHARES

The following schedule sets forth the aggregate Ground Lease Rental Payments based upon a settlement during 2003 with the building's owner, as well as each entity's proportionate share.

12 months ending <u>January 1</u>	Aggregate Base Rent <u>Requirements</u>	Transit Authority share <u>(68.7%)</u>	MTA share <u>(21.0%)</u>	TBTA Share <u>(10.3%)</u>
2006	\$ 21,039,015	\$ 14,453,803	\$ 4,418,193	\$ 2,167,019
2007	21,039,015	14,453,803	4,418,193	2,167,019
2008	21,039,015	14,453,803	4,418,193	2,167,019
2009	21,039,015	14,453,803	4,418,193	2,167,019
2010	23,112,514	15,878,297	4,853,628	2,380,589
2011	23,112,514	15,878,297	4,853,628	2,380,589
2012	23,112,514	15,878,297	4,853,628	2,380,589
2013	23,112,514	15,878,297	4,853,628	2,380,589
2014	23,112,514	15,878,297	4,853,628	2,380,589
2015	25,351,894	17,416,751	5,323,898	2,611,245
2016	25,351,894	17,416,751	5,323,898	2,611,245
2017	25,351,894	17,416,751	5,323,898	2,611,245
2018	25,351,894	17,416,751	5,323,898	2,611,245
2019	25,351,894	17,416,751	5,323,898	2,611,245
2020	27,770,425	19,078,282	5,831,789	2,860,354
2021	27,770,425	19,078,282	5,831,789	2,860,354
2022	27,770,425	19,078,282	5,831,789	2,860,354
2023	27,770,425	19,078,282	5,831,789	2,860,354
2024	27,770,425	19,078,282	5,831,789	2,860,354
2025	30,382,438	20,872,735	6,380,312	3,129,391
2026	30,382,438	20,872,735	6,380,312	3,129,391
2027	30,382,438	20,872,735	6,380,312	3,129,391
2028	30,382,438	20,872,735	6,380,312	3,129,391
2029	30,382,438	20,872,735	6,380,312	3,129,391
2030	<u>35,815,017</u>	<u>24,604,917</u>	<u>7,521,154</u>	<u>3,688,947</u>
Total ⁽¹⁾	<u>\$674,096,445</u>	<u>\$463,104,258</u>	<u>\$141,560,254</u>	<u>\$69,431,934</u>

⁽¹⁾ Totals may not add due to rounding.

Part 3. Nature of Continuing Disclosure

Transit Authority Undertaking	Where Located in Appendix A	
	Caption(s)	Heading(s)
A. Description of the Transit System and its operations.	1. TRANSIT SYSTEM	All headings
B. Description of changes to the fares or fare structures charged to users of the Transit System.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>Transit System Fares</i>
C. Information concerning the amounts, sources, material changes in and material factors affecting Available Transit Authority Revenues and sublease payments incurred under the Leasehold Improvement Sublease.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls 2. State and Local General Operating Subsidies 3. State Special Tax Supported Operating Subsidies 4. TBTA Surplus 5. Financial Assistance and Service Reimbursements from Local Municipalities 6. Miscellaneous Revenues
D. Information regarding the Transit Capital Program.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Program – Background and Development 2. 2000-2004 Capital Programs 3. Interim 2005 Capital Programs 4. Proposed 2005-2009 Capital Programs 5. 1992-1999 Transit Capital Program Objectives
E. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Transit System

MTA Undertaking	Where Located in Appendix A	
	Caption(s)	Heading(s)
A. Description of the Commuter Systems and its operations.	1. COMMUTER SYSTEM	All headings
B. Description of changes to the fares or fare structures charged to users of the Commuter System.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls – <i>Commuter System Fares</i>
C. Information concerning the amounts, sources, material changes in and material factors affecting Available Authority Revenues and sublease payments incurred under the Leasehold Improvement Sublease.	1. REVENUES OF THE RELATED ENTITIES	1. Fares and Tolls 2. State and Local General Operating Subsidies 3. State Special Tax Supported Operating Subsidies 4. TBTA Surplus 5. Financial Assistance and Service Reimbursements from Local Municipalities 6. Miscellaneous Revenues
D. Information regarding the Commuter Capital Program.	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2000-2004 Capital Programs 3. Interim 2005 Capital Programs 4. Proposed 2005-2009 Capital Programs 5. 1992-1999 Commuter Capital Program Objectives
E. Material litigation relating to any of the foregoing.	1. Litigation	1. MTA 2. Commuter System

TBTA Undertaking	Where Located in Appendix A	
	Caption(s)	Heading(s)
A. Description of TBTA Facilities and of the projects it is authorized to undertake or finance.	1. TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	1. TBTA Facilities 2. Authorized Projects of TBTA
B. Description of TBTA's toll rates and toll structures.	1. RIDERSHIP AND FACILITIES USE	1. Toll Rates
C. Historical information concerning traffic, revenues, operating expenses and payments on Senior TBTA Obligations.	1. REVENUES OF THE RELATED ENTITIES	1. TBTA Surplus
	2. RIDERSHIP AND FACILITIES USE	1. TBTA Bridge and Tunnel Use – Total Revenue Vehicles
	3. TBTA SENIOR REVENUE BONDS	1. TBTA Senior Table 2
D. Description of the financing activities of TBTA.	1. TBTA SENIOR REVENUE BONDS	1. TBTA Senior Table 1 2. TBTA Senior Table 2
E. Information regarding the TBTA, Transit and Commuter Capital Programs.		
TBTA	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Prior TBTA Capital Programs 2. 1992-1999 TBTA Capital Programs 3. 2000-2004 TBTA Capital Program 4. 2005-2009 TBTA Capital Program
Transit and Commuter Systems	1. FINANCIAL PLANS AND CAPITAL PROGRAMS	1. Capital Programs – Background and Development 2. 2000-2004 Capital Programs 3. Interim 2005 Capital Programs 4. Proposed 2005-2009 Capital Programs 5. 1992-1999 Transit Capital Program Objectives 6. 1992-1999 Commuter Capital Program Objectives
F. Material litigation relating to any of the foregoing.	1. Litigation	1. TBTA

Part 4. Notice of Material Events

If any of the following events are checked, an explanation of each such event is set forth below.

- Principal and interest payment delinquencies.
- Non-payment related defaults.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- Adverse tax opinions or events affecting the tax-exempt status of the securities.
- Modifications to the rights of security holders.
- Bond calls (which do not include regularly scheduled or mandatory sinking fund redemptions effectuated in accordance with the resolution).
- Defeasances.
- Release, substitution or sale of property securing repayment of the securities.
- Rating changes.

Explanation:

Part 5. Audited Financial Statements

Attached hereto are the audited financial statements of the Metropolitan Transportation Authority, the New York City Transit Authority and Triborough Bridge and Tunnel Authority.

APPENDIX A
THE RELATED ENTITIES

Appendix A is being filed under separate cover on April 29, 2005.

A copy can be found on MTA's website at www.mta.info.

APPENDIX B

**AUDITED COMBINED FINANCIAL STATEMENTS OF
METROPOLITAN TRANSPORTATION AUTHORITY
FOR THE YEARS ENDED
DECEMBER 2004 AND 2003**

Appendix B was filed under separate cover on April 28, 2005.

A copy can be found on MTA's website at www.mta.info.

APPENDIX C

**AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE
NEW YORK CITY TRANSIT AUTHORITY
FOR THE YEARS ENDED
DECEMBER 2004 AND 2003**

Appendix C was filed under separate cover on April 28, 2005.

A copy can be found on MTA's website at www.mta.info.

APPENDIX D

**AUDITED FINANCIAL STATEMENTS OF
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY
FOR THE YEARS ENDED
DECEMBER 2004 AND 2003**

Appendix D was filed under separate cover on April 28, 2005.

A copy can be found on MTA's website at www.mta.info.

APPENDIX E

**HISTORY AND PROJECTION OF TRAFFIC, TOLL REVENUES AND EXPENSES
AND REVIEW OF PHYSICAL CONDITIONS OF THE FACILITIES OF
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY
dated April 29, 2005
prepared by URS Corporation – New York**

Appendix E is being filed under separate cover on April 29, 2005.

A copy can be found on MTA's website at www.mta.info.