

NEW YORK STATE PUBLIC AUTHORITIES

Public authorities are statutorily created agents of State and local government, established primarily to finance, build, manage or improve specific capital facilities and serve public purposes. Enacted into law as independent and autonomous public benefit corporations, public authorities are governed by boards of directors whose members serve by virtue of their public positions or are appointed by the Governor, the Legislature or local officials of involved municipalities. With their statutorily granted 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.

The Public Authorities Accountability Act of 2005 opened the operations and financial dealings of public authorities to enhanced public scrutiny. State and local public authorities now must 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.

It is the responsibility of the Authority Budget Office to monitor and enforce compliance with these governance and reporting requirements. By law, the Authority Budget Office is to review, assess and report on the operations, practices and finances of public authorities and assist public authorities improve their practices for disclosing information to the public. The Authority Budget Office is also authorized to make recommendations to the Governor and the Legislature concerning the performance, structure, formation and oversight of public authorities, 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 integrity and accountability of 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 elsewhere in this Executive Budget. These authorities include:

BRIDGE, TUNNEL AND HIGHWAY

Thruway Authority

ECONOMIC DEVELOPMENT

Development Authority of the North Country
Empire State Development Corporation
Job Development Authority

ENERGY AND ENVIRONMENT

Energy Research and Development Authority
Environmental Facilities Corporation

PUBLIC AUTHORITIES

HOUSING AND FINANCE

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

REGIONAL TRANSPORTATION

Metropolitan Transportation Authority

Public authorities which are not included 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 which owns and operates the “Peace Bridge,” crossing 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. 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, across from the World Trade Center site. 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.

The Authority’s adoption of environmental building guidelines in early 2000 resulted in the construction of the nation’s first sustainable residential high-rise. When Battery Park City is completed, it will contain 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

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.

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 (MAC) for the City of New York

The Municipal Assistance Corporation (MAC) for the City of New York was created in 1975 to provide access to the credit markets for the City during a period of fiscal crisis and to help oversee its financial affairs. As of November 2004, the Sales Tax Asset Receivable Corporation (STAR-C), a local development corporation organized by the City of New York,

PUBLIC AUTHORITIES

has issued bonds and funded an escrow account in order to “economically defease” MAC’s remaining bondholder obligations. MAC, however, will continue to remain in existence until July 1, 2008 to monitor the escrow and perform other corporate duties as required by its enabling legislation.

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 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.

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 operates an international bridge between Ogdensburg, New York and Prescott, Ontario, Canada, as well as a marine port, an airport, two industrial parks and a short-line railroad. The Authority has become increasingly involved in developing port and industrial park properties in the North Country region. The Authority's industrial parks currently have 15 buildings with over 600,000 square feet of space. The industrial parks are home to over 25 businesses that employ over 550 residents of Northern New York. The Authority's marine terminal provides the North Country's mining industries with economically priced export capabilities and provides road salt to the New York State Department of Transportation and municipalities throughout Northern New York State. The Authority has received State support in the past, but no additional support is anticipated in SFY 2007-08.

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. This bi-state authority is responsible for the management and daily operation of more than 30 facilities, including airports, marine terminal facilities, bus terminals, interstate bridges and tunnels, an interstate commuter railroad and industrial parks. No New York State funds are used to support the Port Authority.

The Port Authority is continuing to work with the Lower Manhattan Development Corporation, the Federal government and other agencies on the redevelopment of the World Trade Center site and the adjacent portion of lower Manhattan.

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 port terminal and storage facilities and supports a marine museum and maritime foundation.

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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 which are 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
FINANCIAL OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2006 AND 2007
 (thousands of dollars)

Authorities by Function	Fiscal Year Begins	2006				2007			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}
BRIDGE, TUNNEL AND HIGHWAY									
Buffalo and Fort Erie Public Bridge Authority	Jan. 1	38,615	14,490	1,937	22,188	29,200	16,028	1,581	11,591
New York State Bridge Authority	Jan. 1	41,351	24,025	7,919	9,407	41,158	25,154	7,987	8,017
Thousand Islands Bridge Authority	Mar. 1	9,987	6,674	739	2,574	10,879	7,275	738	2,866
Thruway Authority ^{c/}	Jan. 1	607,536	387,355	131,402	88,779	622,741	409,190	138,347	75,204
ECONOMIC DEVELOPMENT									
Battery Park City Authority	Nov. 1	274,054	32,905	37,653	203,496	208,236	33,360	68,681	106,195
Development Authority of the North Country	April 1	19,366	14,509	4,857	0	19,947	15,085	4,862	0
Empire State Development Corporation	April 1	722,193	120,836	617,527	(16,170)	726,803	112,720	644,588	(30,505)
Job Development Authority	April 1	26,873	450	23,335	3,088	10,596	450	6,908	3,238
United Nations Development Corporation	Jan. 1	34,220	27,586	6,634	0	36,139	26,941	9,198	0
ENERGY AND ENVIRONMENT									
Energy Research and Development Authority	April 1	385,754	379,489	6,265	0	341,890	340,066	1,824	0
Environmental Facilities Corporation	April 1	709,107	20,679	682,466	5,962	727,867	20,976	699,602	7,289
Long Island Power Authority	Jan. 1	3,679,455	3,019,555	534,900	125,000	3,620,707	2,957,413	588,294	75,000
Power Authority	Jan. 1	2,697,100	2,416,100	262,900	18,100	2,933,500	2,578,300	322,900	32,300
HOUSING, HEALTH AND FINANCE									
Dormitory Authority	April 1	2,939,812	94,599	2,845,213	0	3,557,275	99,375	3,457,900	0
Housing Finance Agency	Nov. 1	551,040	33,601	513,459	3,980	565,367	49,090	513,141	3,136
Local Government Assistance Corporation	April 1	365,962	6,364	316,539	43,059	379,017	6,263	353,102	19,652
Mortgage Agency	Nov. 1	646,139	149,560	495,947	632	638,000	150,630	487,370	0
Municipal Assistance Corporation for the City of New York ^{d/}	July 1	31,376	27,564	0	3,812	13,818	10,330	0	3,488
Municipal Assistance Corporation for the City of Troy	Jan. 1	5,903	49	5,854	0	6,061	28	6,033	0
Nassau County Interim Finance Authority ^{e/}	Jan. 1	138,026	1,184	136,842	0	168,747	1,236	167,511	0
Municipal Bond Bank Agency	Nov. 1	44,268	541	43,727	0	52,592	432	52,160	0
Tobacco Settlement Financing Corporation	Nov. 1	411,154	1,510	409,644	0	446,142	1,560	444,582	0
Buffalo Fiscal Stability Authority ^{f/}	July 1	245,067	1,470	81,899	161,698	247,045	1,460	75,537	170,048

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Authorities by Function	Fiscal Year Begins	2006				2007			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}
PORT DEVELOPMENT									
Albany Port District Commission	Jan. 1	4,541	4,047	140	354	3,801	4,281	140	(620)
Ogdensburg Bridge and Port Authority	April 1	5,077	3,796	1,070	211	5,132	3,889	1,072	171
Port Authority of New York and New Jersey ^{g/}	Jan. 1	3,606,907	2,167,597	729,883	709,427	3,962,234	2,306,364	805,862	850,008
Port of Oswego Authority	April 1	2,709	2,002	379	328	1,965	1,760	109	96
REGIONAL TRANSPORTATION									
Capital District Transportation Authority	April 1	61,569	61,569	0	0	61,209	65,577	0	(4,368)
Central New York Regional Transportation Authority	April 1	47,023	48,954	28	(1,959)	47,564	51,046	28	(3,510)
Metropolitan Transportation Authority ^{h/}	Jan. 1	10,712,600	8,023,000	1,320,800	1,368,800	10,840,100	8,613,400	1,457,900	768,800
Niagara Frontier Transportation Authority	April 1	162,142	147,730	10,369	4,043	168,864	154,751	10,179	3,934
Rochester-Genesee Regional Transportation Authority	April 1	72,090	67,156	0	4,934	71,678	70,942	0	736
GRAND TOTAL		29,299,016	17,306,946	9,230,327	2,761,743	30,566,274	18,135,372	10,328,136	2,102,766

^{a/} 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.

^{b/} 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 levels of State aid greater than anticipated by the authority.

^{c/} Excludes debt service for bonds sold to finance State transportation programs.

^{d/} As of November 2004, the Sales Tax Asset Receivable Corporation, a local development corporation organized by the City of New York, has issued bonds and funded an escrow account in order to "economically defease" the Municipal Assistance Corporation for the City of New York's remaining bondholder obligations. Surplus revenues are traditionally transferred to the City of New York.

^{e/} Excess sales tax funds of the Authority are remitted immediately to Nassau County as required under the NIFA Act.

^{f/} Surplus funds of the Authority are remitted immediately to the City of Buffalo and the Buffalo School District as required by the BFS Act.

^{g/} 2007 information is a preliminary estimate of Authority Operating Budget and is subject to change.

^{h/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority.

PUBLIC AUTHORITIES

TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2006 AND 2007
 (thousands of dollars)

Authorities by Function	2006			2007		
	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}
BRIDGE, TUNNEL AND HIGHWAY						
Buffalo and Fort Erie Public Bridge Authority	28,403	46,491	0	11,544	30,617	0
New York State Bridge Authority	10,370	36,390	0	15,480	32,885	0
Thousand Islands Bridge Authority	2,311	2,311	0	5,259	5,259	0
Thruway Authority	288,147	288,147	0	485,636	282,480	203,156
ECONOMIC DEVELOPMENT						
Battery Park City Authority	22,205	176,400	150,000	50,188	50,000	100,000
Development Authority of the North Country	606	606	0	624	624	0
Empire State Development Corporation	167,442	0	750,000	1,444,130	0	1,251,300
Job Development Authority	10,000	(22,242)	0	10,000	(7,092)	0
United Nations Development Corporation	10,410	16,505	0	3,421	9,831	0
ENERGY AND ENVIRONMENT						
Energy Research and Development Authority	14,000	0	14,000	13,500	0	13,500
Environmental Facilities Corporation	1,353,070	0	1,353,070	1,080,000	0	1,080,000
Long Island Power Authority	271,000	(23,975)	294,975	304,000	204,000	100,000
Power Authority	276,862	190,560	86,302	379,000	234,982	144,018
HOUSING, HEALTH AND FINANCE						
Dormitory Authority	1,995,714	3,246,167	3,658,810	3,588,589	4,909,263	5,358,618
Housing Finance Agency	833,855	725,423	673,972	1,407,114	565,756	1,162,900
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	362,279	48,628	445,565	398,628	125,000	475,000
Municipal Assistance Corporation for the City of New York	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	0	0	0	0	0	0
Nassau County Interim Finance Authority ^{c/}	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
Buffalo Fiscal Stability Authority	90,000	0	90,000	90,000	0	90,000

PUBLIC AUTHORITIES

TABLE 2
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Authorities by Function	2006			2007		
	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}
PORT DEVELOPMENT						
Albany Port District Commission	803	803	0	863	863	0
Ogdensburg Bridge and Port Authority	7,095	137	0	8,641	490	0
Port Authority of New York and New Jersey ^{d/}	1,632,470	1,514,175	1,582,000	2,478,466	2,046,714	617,000
Port of Oswego Authority	561	270	500	3,500	2,000	250
REGIONAL TRANSPORTATION						
Capital District Transportation Authority	18,603	18,603	0	16,710	16,710	0
Central New York Regional Transportation Authority	19,627	19,627	0	13,750	13,750	0
Metropolitan Transportation Authority ^{e/}	6,247,200	2,163,700	4,096,200	5,565,300	1,896,600	3,668,800
Niagara Frontier Transportation Authority	77,741	77,741	0	114,023	114,023	0
Rochester-Genesee Regional Transportation Authority	13,142	13,142	0	34,692	51,498	0
GRAND TOTAL	13,753,916	8,539,609	13,195,394	17,523,058	10,586,253	14,264,542

^{a/} 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.

^{b/} Includes proceeds available for capital program only.

^{c/} All 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.

^{d/} All estimates are preliminary and are subject to change.

^{e/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority.

PUBLIC AUTHORITIES

TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2006
(thousands of dollars)

Authorities by Function	All Bonds and Notes				Moral Obligation Bonds		
	Statutory Authorization	Bonds Issued	Bonds Outstanding	Notes Outstanding	Authorized Limit	Bonds Issued	Bonds Outstanding
BRIDGE, TUNNEL AND HIGHWAY							
Buffalo and Fort Erie Public Bridge Authority	165,000	44,120	44,120	0	0	0	0
New York State Bridge Authority	100,000	83,522	68,735	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	5,745	2,645	0	0	0	0
Thruway Authority	Unlimited	17,672,482	10,840,210	0	0	0	0
ECONOMIC DEVELOPMENT							
Battery Park City Authority ^{a/}	810,000	0	1,068,346	0	0	0	0
Development Authority of the North Country	Unlimited	49,424	31,922	0	0	0	0
Empire State Development Corporation	9,388,334	8,390,663	6,316,031	11,741	0	0	0
Job Development Authority	750,000	726,080	48,310	15,000	0	0	0
United Nations Development Corporation	Unlimited	260,728	128,258	0	75,000	36,740	0
ENERGY AND ENVIRONMENT							
Energy Research and Development Authority	Unlimited	8,094,695	3,664,040	0	0	0	0
Environmental Facilities Corporation	Unlimited	12,868,400	7,626,648	0	0	0	0
Long Island Power Authority	Unlimited	11,187,443	7,159,733	100,000	0	0	0
Power Authority	Unlimited	7,130,690	1,303,180	1,017,055	0	0	0
HOUSING, HEALTH AND FINANCE							
Dormitory Authority	Unlimited	75,771,333	31,860,195	86,198	926,015	698,660	8,565
Housing Finance Agency ^{b/}	17,611,000	14,945,371	7,301,815	0	7,112,115	6,524,379	56,280
Local Government Assistance Corporation	4,700,000	5,645,760	4,203,951	0	0	0	0
Mortgage Agency	7,470,000	12,745,203	2,927,427	0	0	0	0
Municipal Assistance Corporation for the City of New York ^{c/}	11,500,000	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	64,597	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	2,363,460	2,086,960	0	0	0	0
Municipal Bond Bank Agency	1,000,000	620,550	544,195	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,551,120	4,083,830	0	0	0	0
Buffalo Fiscal Stability Authority	Unlimited	158,110	152,615	30,000	0	0	0

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TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2006
 (thousands of dollars)

Authorities by Function	All Bonds and Notes				Moral Obligation Bonds		
	Statutory Authorization	Bonds Issued	Bonds Outstanding	Notes Outstanding	Authorized Limit	Bonds Issued	Bonds Outstanding
PORT DEVELOPMENT							
Albany Port District Commission	Unlimited	0	0	638	0	0	0
Ogdensburg Bridge and Port Authority	Unlimited	0	6,400	1,529	0	0	0
Port Authority of New York and New Jersey	Unlimited	16,794,729	11,147,095	751,730	0	0	0
Port of Oswego Authority	Unlimited	0	0	478	0	0	0
REGIONAL TRANSPORTATION							
Capital District Transportation Authority	Unlimited	0	0	0	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Metropolitan Transportation Authority ^{d/}	57,754,000	25,865,485	23,366,685	450,000	0	0	0
Niagara Frontier Transportation Authority	Unlimited	199,334	183,069	4,845	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL		226,244,030	126,231,012	2,469,214	8,113,130	7,259,779	64,845

^{a/} \$400 million in bonding authority related to the Housing New York Program sunsetted on June 30, 1995.

^{b/} HFA moral obligation bond limit is reduced as bonds outstanding after April 1, 1976 are repaid.

^{c/} As of November 2004, the Sales Tax Asset Receivable Corporation, a local development corporation organized by the City of New York, has issued bonds and funded an escrow account in order to "economically defease" the Municipal Assistance Corporation for the City of New York's remaining bondholder obligations.

^{d/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. Bond cap is applicable only to projects set forth in transit and commuter capital programs approved by the MTA Capital Program Review Board.

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TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2006 AND 2007-08
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2006 ^{a/}			Outstanding Reimbursable State Appro- priations, 2006	State Appropriations Requested in Support of Authority Programs, 2007-08 ^{b/}			Total
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appro- priations	Reappro- priations		
BRIDGE, TUNNEL AND HIGHWAY								
Buffalo and Fort Erie Public Bridge Authority	44,120	0	0	0	0	0	0	0
New York State Bridge Authority	68,735	0	0	0	0	0	0	0
Thousand Islands Bridge Authority	2,645	0	0	0	0	0	0	0
Thruway Authority	10,840,210	0	0	0	2,000	8,809		10,809
ECONOMIC DEVELOPMENT								
Battery Park City Authority	1,068,346	0	0	0	0	0		0
Development Authority of the North Country	31,922	0	0	0	0	0		0
Empire State Development Corporation	6,316,031	0	0	0	725,372	2,661,443		3,386,815
Job Development Authority	0	48,310	0	0	0	0		0
United Nations Development Corporation	128,258	0	0	0	0	0		0
ENERGY AND ENVIRONMENT								
Energy Research and Development Authority	3,664,040	0	0	0	29,706	4,700		34,406
Environmental Facilities Corporation	7,626,648	0	0	12,775	13,895	11,305		25,200
Long Island Power Authority	7,159,733	0	0	0	0	0		0
Power Authority	1,303,180	0	0	0	0	0		0
HOUSING, HEALTH AND FINANCE								
Dormitory Authority	31,851,630	0	8,565	0	0	0		0
Housing Finance Agency	7,245,535	0	56,280	0	0	0		0
Local Government Assistance Corporation	4,203,951	0	0	0	388,000	0		388,000
Mortgage Agency	2,927,427	0	0	0	0	0		0
Municipal Assistance Corporation for the City of New York	0	0	0	0	0	0		0
Municipal Assistance Corporation for the City of Troy	64,597	0	0	0	0	0		0
Nassau County Interim Finance Authority	2,086,960	0	0	0	0	0		0
Municipal Bond Bank Agency	544,195	0	0	0	0	0		0
Tobacco Settlement Financing Corporation	4,083,830	0	0	0	0	0		0
Buffalo Fiscal Stability Authority	152,615	0	0	0	0	0		0

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2006 AND 2007-08
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2006 ^{a/}			Outstanding Reimbursable State Appropriations, 2006	State Appropriations Requested in Support of Authority Programs, 2007-08 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
PORT DEVELOPMENT							
Albany Port District Commission	0	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	6,400	0	0	19,230	0	0	0
Port Authority of New York and New Jersey	11,147,095	0	0	0	0	0	0
Port of Oswego Authority	0	0	0	4,056	0	0	0
REGIONAL TRANSPORTATION							
Capital District Transportation Authority	0	0	0	0	28,377	0	28,377
Central New York Regional Transportation Authority	0	0	0	0	28,268	0	28,268
Metropolitan Transportation Authority ^{c/}	23,366,685	0	0	0	2,421,649	490,923	2,912,572
Niagara Frontier Transportation Authority	183,069	0	0	0	40,973	0	40,973
Rochester-Genesee Regional Transportation Authority	0	0	0	0	29,628	0	29,628
GRAND TOTAL	126,117,857	48,310	64,845	36,061	3,707,868	3,177,180	6,885,048

^{a/} This table covers bonds outstanding as of September 30.

^{b/} Appropriations are included in the Executive Budget for State Fiscal Year 2007-08 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.

^{c/} 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.