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Cuomo's Hazy Thruway Toll Plan Shadows \$2.7 Billion Bond Sale.

- **Toll hikes needed by 2022 to pay for new Tappan Zee Bridge**
- **Agency plans \$2.7 billion bond sale today and Thursday**

New York Governor Andrew Cuomo's still-unclear policy on future toll increases for the new Tappan Zee Bridge and the 570-mile New York State Thruway is casting uncertainty over the agency's outlook as it returns to the municipal-bond market.

The Thruway Authority, which hasn't raised tolls since 2010, has been able to ward off such hikes through 2020 through a \$2 billion infusion of state aid. But the agency faces steeply escalating debt payments for the \$4 billion bridge over the Hudson River and \$2.2 billion in planned capital projects. The Thruway is selling \$950 million of taxable bonds Wednesday and another \$1.7 billion of tax-exempt securities Thursday to refinance higher-cost debt and repay a federal loan for the span, now known as the Governor Mario M. Cuomo Bridge.

"We don't know what the plan is," on toll increases, said Myra Shankin, a Moody's Investors Service analyst. "And because we don't know what the plan is we can't make projections on what kind of revenue they're going to throw off."

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