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NY MTA to Sell $230 Million of Debt Amid Tolling Plan Legal Fight.

Takeaways by Bloomberg AI

- New York City’s transit network is seeking to raise $230 million in short-term debt to finance needed infrastructure for its congestion toll plan.
- The proceeds will be used to refund prior short-term debt that matures before the end of this year and was used to pay for tolling gantries and infrastructure.
- The MTA expects to repay the short-term securities with congestion pricing revenue or long-term debt backed by those funds, according to borrowing documents.

Continue reading.

Bloomberg CityLab

By Michelle Kaske

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