

OFFER TO TENDER BONDS
made by
LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES
AND COMMUNITY DEVELOPMENT AUTHORITY,
at the direction of the
EAST BATON ROUGE SEWERAGE COMMISSION,
to the Holders described herein of all or any portion of the maturities listed on page (i)
herein of
LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES
AND COMMUNITY DEVELOPMENT AUTHORITY
Subordinate Lien Revenue Refunding Bonds
(East Baton Rouge Sewerage Commission Projects), Series 2020A (Taxable)

THIS TENDER OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON NOVEMBER 3, 2023,
UNLESS THIS TENDER OFFER IS EARLIER TERMINATED OR EXTENDED AS DESCRIBED HEREIN.
See “TERMS OF THIS TENDER OFFER” herein.

This Offer to Tender Bonds, dated October 18, 2023 (as it may be amended or supplemented, this “*Tender Offer*”), describes an offer made by the Louisiana Local Government Environmental Facilities and Community Development Authority, as a conduit issuer (the “*Authority*”), at the direction of the East Baton Rouge Sewerage Commission (the “*Commission*”), with the assistance of BofA Securities, Inc., as Dealer Manager (the “*Dealer Manager*”), to the beneficial owners (the “*Holders*” or “*Bondholders*”) of the Authority’s outstanding bonds of the series and certain maturities listed on page (i) of this Tender Offer (collectively, the “*Bonds*”) to tender their Bonds for purchase at the offer prices (the “*Purchase Prices*”) based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities (the “*Reference Yields*”), and *plus*, in each case, accrued interest on the Bonds (the “*Accrued Interest*”) tendered for purchase up to but not including the Settlement Date (as defined herein).

Subject to the terms and conditions of this Tender Offer, the Authority and the Commission, may agree to purchase Bonds tendered for purchase on November 16, 2023, unless extended by the Authority and the Commission (such date being the “*Settlement Date*”), assuming all conditions to this Tender Offer have then been satisfied or waived by the Authority and the Commission, provided that such Bonds have been validly tendered for purchase by the Expiration Date set forth below. Bondholders who tender Bonds for purchase will receive the Purchase Price and Accrued Interest on such Bonds on the Settlement Date. The source of funds to purchase the Bonds validly tendered for purchase pursuant to this Tender Offer will be from proceeds of the Authority’s Subordinate Lien Revenue Refunding Bonds (East Baton Rouge Sewerage Commission Projects), Series 2023 (the “*Series 2023 Bonds*”). If issued, the Series 2023 Bonds will be dated the Settlement Date and issued in the manner, on the terms and with the security therefor described in the Preliminary Official Statement dated October 18, 2023 attached hereto as APPENDIX A (the “*2023 POS*”). The payment of Accrued Interest on Bonds validly tendered and accepted for purchase will be funded from legally available moneys of the Commission and paid on the Settlement Date. The purchase of any Bonds tendered pursuant to this Tender Offer is contingent on the issuance of the Series 2023 Bonds, and is also subject to certain other conditions, including, without limitation, the Financing Conditions (as defined herein). See “INTRODUCTION – General” and “TERMS OF THIS TENDER OFFER – Conditions to Purchase” herein.

HOLDERS OF BONDS WHO DO NOT ACCEPT THIS TENDER OFFER, AS WELL AS HOLDERS OF BONDS WHO TENDER BONDS FOR PURCHASE WHEREIN THE AUTHORITY AND THE COMMISSION DO NOT ACCEPT SUCH TENDER FOR PURCHASE, WILL CONTINUE TO HOLD SUCH BONDS (THE “*UNTENDERED BONDS*”) AND SUCH UNTENDERED BONDS WILL REMAIN OUTSTANDING UNDER THE 2020 INDENTURE (AS DEFINED HEREIN). EACH OF THE AUTHORITY AND THE COMMISSION RESERVES THE RIGHT TO, AND MAY DECIDE TO, DEFEASE OR REFUND (ON AN ADVANCE OR CURRENT BASIS) SOME OR ALL OF THE UNTENDERED BONDS OR THE BONDS NOT PURCHASED PURSUANT TO THIS TENDER OFFER THROUGH THE ISSUANCE OF PUBLICLY-OFFERED OR PRIVATELY-PLACED TAXABLE OR TAX-EXEMPT OBLIGATIONS OR UTILIZING FUNDS OF THE COMMISSION OR ANY COMBINATION THEREOF. See “INTRODUCTION – BONDS NOT TENDERED FOR PURCHASE” AND “ADDITIONAL CONSIDERATIONS” herein.

Certain of the Bonds that are the subject of this Tender Offer are term bonds subject to mandatory sinking fund installments. If less than all of the Bonds of a given CUSIP number that are subject to mandatory sinking fund installments are purchased by the Authority and the Commission, the sinking fund installments are required to be reduced in chronological order. The reduction in sinking fund installments resulting from the purchase by the Authority and the Commission of less than all of the Bonds of a given CUSIP number may cause the average life of the remaining Bonds of that CUSIP number to change. See “ADDITIONAL CONSIDERATIONS-Sinking Fund Installment Schedule Modification” for additional information.

Participation by Bondholders of any Bonds that have been insured in the secondary market is subject to the terms, conditions, and availability of such offer by the respective insurer, custodian, paying agent, trustee or registrar.

To make an informed decision as to whether, and how, to tender Bonds for purchase pursuant to this Tender Offer and the Pricing Notice, Bondholders must read this Tender Offer carefully, including the 2023 POS attached hereto, and consult with their broker, accounts executive, financial advisor, attorney and/or other professionals (each a “*Financial Representative*”). For more information about risks concerning this Tender Offer, please see “ADDITIONAL CONSIDERATIONS” herein.

Notwithstanding anything contained herein, the Authority is participating in this transaction as a conduit issuer at the request of the Commission.

Any Bondholder wishing to accept this Tender Offer should follow the procedures more specifically described herein. Bondholders and their Financial Representatives with questions about this Tender Offer should contact the Dealer Manager or the Tender and Information Agent.

Key Dates and Times

All of these dates and times are subject to change. All times are New York City time.
Notices of changes will be sent in the manner provided for in this Tender Offer.

Launch Date and Posting of 2023 POS	October 18, 2023
Expiration Date	5:00 p.m. on November 3, 2023
Preliminary Acceptance Date	November 6, 2023
Determination of Purchase Prices	10:00 a.m. on November 8, 2023
Notice of Purchase Prices	On or about 5:00 p.m. on November 8, 2023
Final Acceptance Date	On or about 10:00 a.m. on November 9, 2023
Settlement Date	November 16, 2023

The Dealer Manager
for this Tender Offer is:
BofA Securities

The Tender and Information Agent
for this Tender Offer is:
Globic Advisors

BONDS SUBJECT TO THIS TENDER OFFER

**LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES
AND COMMUNITY DEVELOPMENT AUTHORITY
Subordinate Lien Revenue Refunding Bonds
(East Baton Rouge Sewerage Commission Projects), Series 2020A (Taxable)**

<u>CUSIP*</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Benchmark Treasury Security[†]</u>	<u>Fixed Spread[‡]</u>
54628CMK5	2/1/2026	1.447%	\$11,785,000	UST 4.625% due 10/15/2026 CUSIP:91282CJC6	+9.1 bps
54628CML3	2/1/2027	1.547	11,960,000	UST 4.625% due 09/30/2028 CUSIP:91282CJA0	+15.9 bps
54628CMM1	2/1/2028	1.743	12,155,000	UST 4.625% due 09/30/2028 CUSIP:91282CJA0	+14.3 bps
54628CMN9	2/1/2029	1.843	12,375,000	UST 4.625% due 09/30/2030 CUSIP:91282CHZ7	+16.7 bps
54628CMP4	2/1/2030	1.893	12,610,000	UST 4.625% due 09/30/2030 CUSIP:91282CHZ7	+23.7 bps
54628CMQ2	2/1/2031	2.043	12,860,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+35.5 bps
54628CMR0	2/1/2032	2.183	13,135,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+40.4 bps
54628CMS8	2/1/2033	2.343	18,665,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+50.3 bps
54628CMT6	2/1/2034	2.393	19,125,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+49.0 bps
54628CMU3	2/1/2035	2.443	22,085,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+59.0 bps
54628CMV1	2/1/2040	2.787	87,395,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+77.8 bps
54628CMW9	2/1/2043	2.587	66,415,000	UST 4.375% due 08/15/2043 CUSIP:912810TU2	+60.4 bps
54628CMX7	2/1/2048	2.637	60,760,000	UST 4.375% due 08/15/2043 CUSIP:912810TU2	+67.1 bps

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† Actual fixed spreads and Benchmark Treasury Security will appear in the Pricing Notice. Accrued Interest on the Bonds tendered for purchase, which interest will be paid up to but not including the Settlement Date in addition to the Purchase Price.

PROVISIONS APPLICABLE TO THIS TENDER OFFER

On November 8, 2023, the Notice of Purchase Prices will be made available: (i) at the MSRB through the EMMA Website, using the CUSIP numbers for the Bonds listed in the “Bonds Subject to this Tender Offer” table above; (ii) to DTC and to the DTC participants holding the Bonds; and (iii) by posting electronically on the website of the Tender and Information Agent at <https://www.globic.com/ebrosco>.

The 2023 POS (the form of which is attached hereto as APPENDIX A) will also be made available: (i) at the EMMA Website, using the CUSIP numbers for the Bonds listed in the “Bonds Subject to this Tender Offer” table in this Tender Offer; (ii) to DTC and to the DTC participants holding the Bonds; and (iii) by posting electronically on the website of the Tender and Information Agent at <https://www.globic.com/ebrosco>.

The consummation of this Tender Offer is also subject to certain conditions, including, without limitation, the Financing Conditions (as defined herein). See “INTRODUCTION – General” and “TERMS OF THIS TENDER OFFER – Conditions to Purchase” herein.

IMPORTANT INFORMATION

This Tender Offer and other information with respect to this Tender Offer are and will be available from BofA Securities, Inc. (the “Dealer Manager”) and Globic Advisors (the “Tender and Information Agent”) at <http://emma.msrb.org> and <https://www.globic.com/ebroscoc>. Bondholders wishing to tender their Bonds for purchase pursuant to this Tender Offer should follow the procedures described in this Tender Offer. The Authority and the Commission reserve the right to cancel or modify this Tender Offer at any time on or prior to the Expiration Date, and reserve the right to make a future tender offer at prices different than the prices described herein and in the Pricing Notice in their sole discretion. Neither the Authority nor the Commission will have an obligation to purchase Bonds tendered if cancellation or modification occurs or if the Authority is unable to issue the Series 2023 Bonds or any other conditions set forth herein are not satisfied. The Authority and the Commission further reserve the right to accept nonconforming tenders or waive irregularities in any tender. Each of the Authority and the Commission also reserves the right in the future to defease or refund (on an advance or current basis) any remaining portion of outstanding Bonds through the issuance of publicly offered or privately placed taxable or tax-exempt obligations or utilizing funds of the Commission or any combination thereof. The consummation of this Tender Offer is also subject to certain other conditions, including, without limitation, the Financing Conditions (as defined herein) that are anticipated to occur after the Expiration Date but prior to the Settlement Date.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THIS TENDER OFFER OR PASSED UPON THE FAIRNESS OR MERITS OF THIS TENDER OFFER OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS TENDER OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Neither the Authority nor the Commission is recommending to any Bondholder whether to offer their Bonds in connection with this Tender Offer. Each Bondholder must make these decisions and should read this Tender Offer and consult with its Financial Representative in making these decisions.

This Tender Offer is not being extended to, and Bonds tendered in response to this Tender Offer will not be accepted from or on behalf of, Bondholders in any jurisdiction in which this Tender Offer or such acceptance thereof would not be in compliance with the laws of such jurisdiction. In any jurisdictions where the securities, “blue sky” or other laws require this Tender Offer to be made through a licensed or registered broker or dealer, this Tender Offer shall be deemed to be made on behalf of the Authority and the Commission, through the Dealer Manager or one or more registered brokers or dealers licensed under the laws of that jurisdiction.

References to website addresses herein are for informational purposes only and may be in the form of a hyperlink solely for the reader’s convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not a part of, this Tender Offer.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Tender Offer, including APPENDIX A, and, if given or made, such information or representation may not be relied upon as having been authorized by the Authority, the Commission or any of their respective affiliates.

In addition to its role as Dealer Manager for the Bonds, BofA Securities, Inc. is also serving as one of the Underwriters for the Series 2023 Bonds to be issued by the Authority, at the request of the Commission, as described in APPENDIX A.

The delivery of this Tender Offer shall not under any circumstances create any implication that any information contained herein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth herein or in any attachments hereto or materials delivered herewith or in the affairs of the Authority, the Commission or their respective affiliates, since the date hereof. The information contained in this Tender Offer is as of the date of this Tender Offer only and is subject to change, completion, or amendment without notice.

Certain statements included or incorporated by reference into this Tender Offer constitute “forward-looking statements.” Such statements are generally identifiable by the terminology used such as “forecast,” “plan,” “expect,” “estimate,” “budget” or similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may

cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Neither the Authority nor the Commission plans to issue any updates or revisions to those forward-looking statements if or when changes to their expectations, or events, conditions or circumstances on which such statements are based, occur.

This Tender Offer, including APPENDIX A, contains important information which should be read in their entirety before any decision is made with respect to this Tender Offer.

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OFFER TO TENDER BONDS
made by
**LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES
AND COMMUNITY DEVELOPMENT AUTHORITY,**
at the direction of the
EAST BATON ROUGE SEWERAGE COMMISSION,
to the Holders described herein of all or any portion of the maturities listed on page (i)
herein of
**LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES
AND COMMUNITY DEVELOPMENT AUTHORITY**
Subordinate Lien Revenue Refunding Bonds
(East Baton Rouge Sewerage Commission Projects), Series 2020A (Taxable)

INTRODUCTION

General

This Offer to Tender Bonds, October 18, 2023 (as it may be amended or supplemented, including the cover page and Appendices hereto, this “*Tender Offer*”), describes an offer by the Louisiana Local Government Environmental Facilities and Community Development Authority, as a conduit issuer (the “*Authority*”), at the direction of the East Baton Rouge Sewerage Commission (the “*Commission*”), with the assistance of BofA Securities, Inc. as Dealer Manager (the “*Dealer Manager*”), to the beneficial owners (the “*Holders*” or “*Bondholders*”) of the Authority’s outstanding bonds of the series and certain maturities listed on page (i) of this Tender Offer (collectively, the “*Bonds*”) to tender their Bonds for purchase at the offer prices (the “*Purchase Prices*”) based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities (the “*Reference Yields*”); and, *plus*, in each case, accrued interest on the Bonds (“*Accrued Interest*”) tendered for purchase up to but not including the Settlement Date (as defined herein).

The Bonds were issued by the Authority pursuant to that certain Trust Indenture dated as of August 1, 2020 (the “*2020 Indenture*”), between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee, and the proceeds thereof were loaned to the Commission pursuant to that certain Loan Agreement dated as of August 1, 2020, between the Authority and the Commission. For certain information concerning the Authority, the Commission and the Authority’s Subordinate Lien Revenue Refunding Bonds (East Baton Rouge Sewerage Commission Projects), Series 2023 (the “*Series 2023 Bonds*”) and the security for such Series 2023 Bonds, see the Preliminary Official Statement dated October 18, 2023 attached hereto as APPENDIX A (the “*2023 POS*”).

The source of funds to purchase the Bonds validly tendered for purchase pursuant to this Tender Offer with respect to the principal amount thereof will be from proceeds of the Series 2023 Bonds and other available funds of the Commission. This Tender Offer is being made to reduce the Commission’s debt service requirements. If issued, the Series 2023 Bonds will be dated the Settlement Date, bear interest at the rates and mature on the dates (subject to prior redemption) and be issued in the manner, on the terms and with the security therefor all as set forth in the 2023 POS (as defined herein).

Bondholders who tender Bonds for purchase on the Settlement Date will receive Accrued Interest on such Bonds. See “INTRODUCTION - Sources of Funds to Purchase Bonds and Pay Accrued Interest on Bonds Purchased” herein.

Participation by Bondholders of any Bonds that have been insured in the secondary market is subject to the terms, conditions, and availability of such offer by the respective insurer, custodian, paying agent, trustee or registrar.

Notwithstanding anything contained herein, the Authority is participating in this transaction as a conduit issuer at the request of the Commission.

Notwithstanding any other provision of this Tender Offer, the consummation of this Tender Offer and the Authority's and the Commission's obligation to accept for purchase Bonds validly tendered (and not validly withdrawn) pursuant to this Tender Offer is subject to the satisfaction of or waiver of the following conditions on or prior to the Settlement Date: (a) the successful completion by the Authority and the Commission of a debt financing transaction (the "*Proposed Financing*"), including (i) the issuance of the Series 2023 Bonds, the proceeds of which will be sufficient, together with other legally available funds of the Commission, to (x) fund the purchase of all Bonds validly tendered and accepted for purchase pursuant to this Tender Offer and (y) pay all fees and expenses associated with the issuance of the Series 2023 Bonds and this Tender Offer; (b) the Authority and the Commission obtaining satisfactory and sufficient economic benefit as a result of the consummation of this Tender Offer when taken together with the Proposed Financing (collectively, the "*Financing Conditions*"), all on terms and conditions that are in the Authority's and the Commission's best interest in their sole discretion; and (c) the other conditions set forth in "TERMS OF THIS TENDER OFFER – Conditions to Purchase" herein. The Authority and the Commission reserve the right, subject to applicable law, to amend or waive any of the conditions to this Tender Offer, in whole or in part, at any time prior to the Expiration Date (as defined herein) or from time to time, in their sole discretion. This Tender Offer may be withdrawn by the Authority and the Commission at any time prior to the Expiration Date.

TO MAKE AN INFORMED DECISION AS TO WHETHER, AND HOW, TO TENDER THEIR BONDS FOR PURCHASE, BONDHOLDERS MUST READ THIS TENDER OFFER AND ALL APPENDICES TO THIS TENDER OFFER.

None of the Authority, the Commission, the Dealer Manager or the Tender and Information Agent (as defined herein) makes any recommendation that any Bondholder tender or refrain from tendering all or any portion of such Bondholder's Bonds for purchase. Bondholders must make their own decisions and should read this Tender Offer carefully and consult with their Financial Representative and/or other appropriate professional in making these decisions.

Subject to the terms and conditions of this Tender Offer, the Authority, at the direction of the Commission, may purchase Bonds tendered for purchase, provided that such Bonds tendered for purchase have been validly tendered by 5:00 p.m., New York City time, on November 3, 2023 (as extended from time to time in accordance with this Tender Offer, the "*Expiration Date*") and accepted by the Authority and the Commission on or about 5:00 p.m., New York City time, on November 9, 2023 (the "*Final Acceptance Date*"), assuming all conditions to this Tender Offer have then been satisfied or waived by the Authority and the Commission on November 16, 2023 (such date being the "*Settlement Date*"). Subject to the conditions set forth herein, Bondholders who tender Bonds for purchase in accordance with the provisions of this Tender Offer and that are accepted by the Authority and the Commission will receive payment of the Purchase Price (as defined herein) of, plus Accrued Interest on, such Bonds on the Settlement Date.

In the event tendered Bonds are not accepted for purchase by the Authority and the Commission, or all conditions to this Tender Offer are not satisfied or waived by the Authority or the Commission on or prior to the Settlement Date, any Bonds tendered pursuant to such Tender Offer shall be returned to the Holder and remain Outstanding under the 2020 Indenture.

HOLDERS OF BONDS WHO DO NOT ACCEPT THIS TENDER OFFER, AS WELL AS HOLDERS OF BONDS WHO TENDER BONDS FOR PURCHASE WHEREIN THE AUTHORITY AND THE COMMISSION IN THEIR DISCRETION DO NOT ACCEPT, IN WHOLE OR PART, SUCH TENDER FOR PURCHASE, WILL CONTINUE TO HOLD SUCH BONDS (THE "*UNTENDERED BONDS*") AND SUCH UNTENDERED BONDS WILL REMAIN OUTSTANDING UNDER THE 2020 INDENTURE. EACH OF THE AUTHORITY AND THE COMMISSION RESERVES THE RIGHT TO, AND MAY DECIDE TO, DEFEASE OR REFUND (ON AN ADVANCE OR CURRENT BASIS) SOME OR ALL OF THE UNTENDERED BONDS OR THE BONDS NOT PURCHASED PURSUANT TO THIS TENDER OFFER THROUGH THE ISSUANCE OF PUBLICLY-OFFERED OR PRIVATELY-PLACED TAXABLE OR TAX-EXEMPT OBLIGATIONS OR UTILIZING FUNDS OF THE COMMISSION OR ANY COMBINATION THEREOF. SEE "INTRODUCTION – BONDS NOT TENDERED FOR PURCHASE" AND "ADDITIONAL CONSIDERATIONS" HEREIN.

Consideration for Tender Offer

The Fixed Spread for each CUSIP for the Target Bonds as set forth on the inside cover page of this Tender Offer represents the yield, expressed as an interest rate percentage, above the yield on the indicated Benchmark Treasury Security at which the Authority and the Commission will purchase Target Bonds. The Fixed Spread will be added to the yield on a Benchmark Treasury Security for each CUSIP to establish the Purchase Yield (the “*Purchase Yield*”). The Benchmark Treasury Securities to be used in this calculation are set forth on page (i).

The yields on the Benchmark Treasury Securities (the “*Treasury Security Yield*”) will be based on the bid-side price of the U.S. Benchmark Treasury as quoted on the Bloomberg Bond Trader FIT1 series of pages be determined at 10:00 AM on November 8, 2023.

The Purchase Yield will be used to calculate the Purchase Price (hereinafter defined). The Purchase Yield will be used to calculate the Purchase Prices for Target Bonds. The Purchase Prices for Target Bonds will be equal to: the sum of (i) the present value of all remaining scheduled principal and interest on the applicable Target Bonds, discounted at the Purchase Yield to the Settlement Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months), minus (ii) Accrued Interest up to but not including the Settlement Date. The Purchase Price will be expressed as a dollar amount per \$100 principal amount of bonds and truncated to the third decimal place (.001).

The Authority and the Commission will publish a Notice of Purchase Prices on or about 5:00 p.m. on November 8, 2023.

The following table provides an example of the Purchase Prices realized by a Bondholder that submits an Offer based on the following closing yields as of October 18, 2023 for the Benchmark Treasury Securities provided below at the Fixed Spreads. THIS EXAMPLE IS BEING PROVIDED FOR CONVENIENCE ONLY AND IS NOT TO BE RELIED UPON BY A BONDHOLDER AS AN INDICATION OF THE PURCHASE YIELD OR PURCHASE PRICES THAT MAY BE ACCEPTED BY THE AUTHORITY AND THE COMMISSION. Based on these Benchmark Treasury Security yields, the following Purchase Prices would be derived:

CUSIP*	Maturity	Interest Rate	Outstanding Principal Amount	Benchmark Treasury Security†	Fixed Spread‡	Illustrative Benchmark Yield	Illustrative Purchase Yield	Illustrative Offer Purchase Price (Percentage of Principal Amount)
54628CMK5	2/1/2026	1.447%	\$11,785,000	UST 4.625% due 10/15/2026 CUSIP:91282CJC6	+9.1 bps	5.012%	5.103%	92.452
54628CML3	2/1/2027	1.547	11,960,000	UST 4.625% due 09/30/2028 CUSIP:91282CJA0	+15.9 bps	4.870	5.029	89.798
54628CMM1	2/1/2028	1.743	12,155,000	UST 4.625% due 09/30/2028 CUSIP:91282CJA0	+14.3 bps	4.870	5.013	87.728
54628CMN9	2/1/2029	1.843	12,375,000	UST 4.625% due 09/30/2030 CUSIP:91282CHZ7	+16.7 bps	4.890	5.057	85.440
54628CMP4	2/1/2030	1.893	12,610,000	UST 4.625% due 09/30/2030 CUSIP:91282CHZ7	+23.7 bps	4.890	5.127	82.985
54628CMQ2	2/1/2031	2.043	12,860,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+35.5 bps	4.838	5.193	81.255
54628CMR0	2/1/2032	2.183	13,135,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+40.4 bps	4.838	5.242	79.802
54628CMS8	2/1/2033	2.343	18,665,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+50.3 bps	4.838	5.341	78.412
54628CMT6	2/1/2034	2.393	19,125,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+49.0 bps	4.838	5.328	77.114
54628CMU3	2/1/2035	2.443	22,085,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+59.0 bps	4.838	5.428	75.175
54628CMV1	2/1/2040	2.787	87,395,000	UST 3.875% due 08/15/2033 CUSIP:91282CHT1	+77.8 bps	4.838	5.616	72.464
54628CMW9	2/1/2043	2.587	66,415,000	UST 4.375% due 08/15/2043 CUSIP:912810TU2	+60.4 bps	5.157	5.761	64.490
54628CMX7	2/1/2048	2.637	60,760,000	UST 4.375% due 08/15/2043 CUSIP:912810TU2	+67.1 bps	5.157	5.828	59.672

The Notice of Purchase Prices will be made available: (i) at the Municipal Securities Rulemaking Board (the “*MSRB*”) through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org> (the “*EMMA Website*”), using the CUSIP numbers for the Bonds listed in the table under “*BONDS SUBJECT TO THIS*”

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† Actual fixed spreads and Benchmark Treasury Security will appear in the Pricing Notice. Accrued Interest on the Bonds tendered for purchase, which interest will be paid up to but not including the Settlement Date in addition to the Purchase Price.

TENDER OFFER"; (ii) to DTC (defined herein) and to the DTC participants holding the Bonds; and (iii) by posting electronically on the website of the Tender and Information Agent at <https://www.globic.com/ebrosco>.

Sources of Funds to Purchase Bonds and Pay Accrued Interest on Bonds Purchased

The source of funds to purchase the Bonds validly tendered for purchase pursuant to this Tender Offer with respect to the principal amount thereof will be from proceeds of the Series 2023 Bonds. The payment of Accrued Interest on Bonds validly tendered and accepted for purchase pursuant to this Tender Offer will be funded by legally available moneys of the Commission. **THE PURCHASE OF ANY BONDS TENDERED PURSUANT TO THIS TENDER OFFER IS CONTINGENT ON THE ISSUANCE BY THE AUTHORITY OF THE SERIES 2023 BONDS.** The Series 2023 Bonds are described in the 2023 POS, attached hereto as APPENDIX A.

Brokerage Commissions and Solicitation Fees

Bondholders will not be obligated to pay any brokerage commissions or solicitation fees to the Authority, the Commission, the Dealer Manager, or the Tender and Information Agent in connection with this Tender Offer. However, Bondholders should check with their Financial Representative to determine whether it will charge any commissions or fees.

Bonds not Tendered for Purchase

Any Bonds that are not tendered for purchase, or that are tendered and are not accepted by the Authority and the Commission, in response to this Tender Offer will continue to be outstanding, and payable and secured, pursuant to the terms of the 2020 Indenture. THE AUTHORITY AND THE COMMISSION RESERVES THE RIGHT TO, AND MAY DECIDE TO, DEFEASE OR REFUND (ON AN ADVANCE OR CURRENT BASIS) SOME OR ALL OF THE BONDS NOT TENDERED FOR PURCHASE PURSUANT TO THIS TENDER OFFER THROUGH THE ISSUANCE OF PUBLICLY-OFFERED OR PRIVATELY-PLACED TAXABLE OR TAX-EXEMPT OBLIGATIONS OR UTILIZING FUNDS OF THE COMMISSION OR ANY COMBINATION THEREOF. SEE "ADDITIONAL CONSIDERATIONS" HEREIN.

The tender for purchase by the Authority and the Commission of Bonds of any CUSIP number may have certain potential adverse effects on holders of Bonds with such CUSIP not purchased pursuant to this Tender Offer, including, but not limited to, the following:

- The principal amount of the Bonds of such CUSIP number available to trade publicly will be reduced, which could adversely affect the liquidity and market value of any Untendered Bonds of that CUSIP number that remain outstanding.
- If less than all of the Bonds of a CUSIP number for which sinking fund installments have been established are purchased by the Authority and the Commission pursuant to this Tender Offer, the average life of the remaining Untendered Bonds of that CUSIP number may change. See "ADDITIONAL INFORMATION - Sinking Fund Installment Schedule Modification" for additional information.

Sinking Fund Installment Schedule Modification

Certain of the Bonds that are the subject of this Tender Offer are term bonds subject to mandatory sinking fund installments. If less than all of the Bonds of a given CUSIP number that are subject to mandatory sinking fund installments are purchased by the Authority and the Commission, the sinking fund installments are required to be reduced in chronological order. The reduction in sinking fund installments resulting from the purchase by the Authority of less than all of the Bonds of a given CUSIP number may cause the average life of the remaining Bonds of that CUSIP number to change. See "ADDITIONAL CONSIDERATIONS - Sinking Fund Installment Schedule Modification."

Dealer Manager and Tender and Information Agent

BofA Securities, Inc. is the Dealer Manager for this Tender Offer. Investors with questions about this Tender Offer should contact the Dealer Manager or Globic Advisors, which serves as Tender and Information Agent (the “*Tender and Information Agent*”) for this Tender Offer, at the addresses and telephone numbers set forth on the page preceding the Appendices appended to this Tender Offer. See “DEALER MANAGER” and “TENDER AND INFORMATION AGENT” herein.

In addition to its role as Dealer Manager for the Bonds, BofA Securities, Inc. is also serving as one of the Underwriters for the Series 2023 Bonds to be issued by the Authority as described in APPENDIX A.

Prevailing Time

All times in this Tender Offer are New York City time.

TERMS OF THIS TENDER OFFER

Expiration Date

This Tender Offer will expire on the Expiration Date, unless earlier terminated or extended, as described in this Tender Offer. In the sole discretion of the Authority and the Commission, Bonds tendered after 5:00 p.m., New York City time, on the Expiration Date and prior to the acceptance of tenders by the Authority and the Commission as described below under the heading “TERMS OF THIS TENDER OFFER – Acceptance of Tenders Constitute Irrevocable Agreement” may be accepted by the Authority and the Commission for purchase. See “TERMS OF THIS TENDER OFFER – Extension, Termination and Amendment of This Tender Offer; Changes to Terms” below for a discussion of the Authority’s and the Commission’s ability to extend the Expiration Date and to terminate or amend this Tender Offer.

Offers Only Through ATOP Accounts

The Bonds are held in book-entry-only form through the facilities of The Depository Trust Company (“*DTC*”). The Authority and the Commission, through the Tender and Information Agent, will establish Automated Tender Offer Program (“*ATOP*”) accounts at DTC for this Tender Offer promptly after the date of this Tender Offer. Bondholders who wish to tender Bonds pursuant to this Tender Offer may do so through the applicable ATOP accounts.

ALL TENDERS FOR PURCHASE MUST BE MADE THROUGH THE ATOP ACCOUNTS. NEITHER THE AUTHORITY NOR THE COMMISSION WILL ACCEPT ANY TENDERS FOR PURCHASE THAT ARE NOT MADE THROUGH THE APPLICABLE ATOP ACCOUNT. LETTERS OF TRANSMITTAL ARE NOT BEING USED IN CONNECTION WITH THIS TENDER OFFER.

Any financial institution that is a participant in DTC may make a book-entry tender of the Bonds by causing DTC to transfer such Bonds into the ATOP account relating to this Tender Offer and the applicable series, maturity and CUSIP number in accordance with DTC’s procedures for such transfer. Bondholders who are not DTC participants can only tender Bonds pursuant to this Tender Offer by making arrangements with and instructing their Financial Representative to tender the Bondholder’s Bonds through the applicable ATOP account. To ensure a Bondholder’s Bonds are tendered to the applicable ATOP account by 5:00 p.m., New York City time, on the Expiration Date, the Bondholder must provide instructions to the Bondholder’s Financial Representative in sufficient time for the Financial Representative to tender the Bonds to the applicable ATOP account by this deadline. A Bondholder should contact its Financial Representative for information as to when the Financial Representative needs the Bondholder’s instructions in order to tender the Bondholder’s Bonds to the applicable ATOP account by 5:00 p.m., New York City time, on the Expiration Date. See “TERMS OF THIS TENDER OFFER – Tender of Bonds by Financial Institutions; ATOP Accounts.”

THE AUTHORITY, THE COMMISSION, THE DEALER MANAGER, AND THE TENDER AND INFORMATION AGENT ARE NOT RESPONSIBLE FOR THE TRANSFER OF ANY TENDERED BONDS

TO THE APPLICABLE ATOP ACCOUNT OR FOR ANY MISTAKES, ERRORS OR OMISSIONS IN THE TRANSFER OF ANY TENDERED BONDS.

Information to Bondholders

The Authority and the Commission may give information about this Tender Offer to the market and Bondholders by delivery of the information to the MSRB through the EMMA Website. Additionally, the Authority and the Commission may give information about this Tender Offer to the Tender and Information Agent (collectively referred to herein, together with the EMMA Website, as the “*Information Services*”). The Tender and Information Agent will deliver information provided to it by the Authority and the Commission through its website, <https://www.globic.com/ebrosco>. Delivery by the Authority and the Commission of information to the MSRB through the EMMA Website will be deemed to constitute delivery of this information to each Bondholder.

The Authority, the Commission, the Dealer Manager, and the Tender and Information Agent have no obligation to ensure that a Bondholder actually receives any information given to the Information Services.

Bondholders who would like to receive information transmitted by or on behalf of the Authority and the Commission to the Information Services may receive such information from the Dealer Manager or the Tender and Information Agent by contacting them using the contact information on the page preceding the Appendices appended to this Tender Offer.

Any updates to this Tender Offer, including, without limitation any supplements to the 2023 POS, will be distributed through the EMMA Website and will additionally be made available to the Tender and Information Agent. The final Official Statement with respect to the Series 2023 Bonds (which will set forth the maturities, principal amounts and interest rates on the Series 2023 Bonds) will be posted to the EMMA Website subsequent to the Final Acceptance Date and prior to the Settlement Date.

Minimum Denominations and Consideration

A Bondholder may tender Bonds for purchase of a particular CUSIP number that it owns in an amount of its choosing, but in a principal amount equal to the minimum denomination of \$5,000 (the “*Minimum Authorized Denomination*”) or any integral multiple of \$5,000 in excess thereof only.

Tender Consideration. The purchase price for the Bonds with each particular CUSIP tendered pursuant to this Tender Offer will be calculated as described in “INTRODUCTION - Consideration for Tender Offer” above.

The proceeds of the Series 2023 Bonds will be used to purchase Bonds tendered by any Bondholder and accepted by the Authority and the Commission. The Series 2023 Bonds are described in the 2023 POS, attached hereto as APPENDIX A. The source of funds for payment of Accrued Interest on Bonds validly tendered and accepted for purchase will be from legally available moneys of the Commission and paid on the Settlement Date.

Accrued Interest

The Purchase Price of the Bonds tendered and accepted for purchase will not include Accrued Interest. In addition to the Purchase Prices of the Bonds accepted for purchase by the Authority and the Commission, Accrued Interest on such Bonds will be paid by, or on behalf of, the Commission to the tendering Bondholders on the Settlement Date.

Provisions Applicable to All Tenders

Need for Advice. A Bondholder should ask its Financial Representative or financial advisor for help in determining: (a) whether to tender Bonds of a particular CUSIP number for purchase, and (b) the principal amount of Bonds of such CUSIP number to be tendered. A Bondholder also should inquire as to whether its Financial Representative or financial advisor will charge a fee for submitting tenders if the Authority and the Commission

purchases the Bondholder's tendered Bonds. The Authority, the Commission, the Dealer Manager, and the Tender and Information Agent will not charge any Bondholder for tendering Bonds.

Need for Specificity of Tender. A tender cannot exceed the par amount of Bonds owned by the Bondholder and must include the following information: (1) the CUSIP number(s) of the Bond(s) being tendered, and (2) the principal amount of each CUSIP number being tendered (such principal amount must be stated in integral multiples of \$5,000 and if not so stated, for tenders of less than all of the holder's position in the Bonds, such principal amount will be reduced to the greatest integral multiple of \$5,000). Any Bondholder located outside of the United States should check with their broker to determine if there are any additional minimal increments, alternative settlement timing or other limitations.

"All or none" offers are not permitted. A Bondholder cannot condition its offer for any single CUSIP on the acceptance of its offer for a separate CUSIP. No alternative, conditional or contingent tenders will be accepted.

Bonds may be tendered for payment only in principal amounts equal to the Minimum Authorized Denomination and integral multiples of \$5,000 in excess thereof. Holders who tender less than all of their Bonds must continue to hold their Bonds in at least the Minimum Authorized Denomination and integral multiples of \$5,000 in excess thereof.

ALL TENDERS FOR PURCHASE MUST BE MADE THROUGH THE APPLICABLE ATOP ACCOUNT. NEITHER THE AUTHORITY NOR THE COMMISSION WILL ACCEPT ANY TENDERS FOR PURCHASE THAT ARE NOT MADE THROUGH ITS ATOP ACCOUNTS. LETTERS OF TRANSMITTAL ARE NOT BEING USED IN CONNECTION WITH THIS TENDER OFFER. See "TERMS OF THIS TENDER OFFER – Tender of Bonds by Financial Institutions; ATOP Accounts" herein.

General. A Bondholder may only tender Bonds it owns or controls. By tendering Bonds pursuant to this Tender Offer, a Bondholder will be deemed to have represented and agreed with the Authority and the Commission as set forth below under "TERMS OF THIS TENDER OFFER – Representations by Tendering Bondholders to the Authority and the Commission." All tenders shall survive the death or incapacity of the tendering Bondholder.

Bondholders who would like to receive information furnished by the Authority and the Commission to the Information Services can review the EMMA Website or otherwise must make appropriate arrangements with their Financial Representatives, or the Tender and Information Agent.

Representations by Tendering Bondholders to the Authority and the Commission

By tendering Bonds for purchase, each tendering Bondholder will be deemed to have represented to and agreed with the Authority and the Commission that:

(a) the Bondholder has received this Tender Offer, including the 2023 POS, and has had the opportunity to review this Tender Offer, including the 2023 POS, in its entirety, prior to making its decision to tender Bonds, and agrees if the purchase of any tendered Bonds is consummated, the purchase of such Bonds shall be on the terms and conditions set forth in this Tender Offer;

(b) the Bondholder has full power and authority to tender, sell, assign and transfer the tendered Bonds; and on the Settlement Date, the Authority and the Commission will acquire good, marketable and unencumbered title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations and not subject to any adverse claims, subject to payment to the Bondholder of the applicable Purchase Price(s), plus Accrued Interest;

(c) the Bondholder has made its own independent decision to tender its Bonds for purchase pursuant to this Tender Offer, and as to the terms thereof, and such decision is based upon the Bondholder's own judgment and upon advice from such advisors with whom the Bondholder has determined to consult;

(d) the Bondholder is not relying on any communication from the Authority, the Commission, the Dealer Manager or the Tender and Information Agent as investment advice or as a recommendation to tender the Bondholder's Bonds at the applicable Purchase Price, it being understood that the information from the Authority, the Commission, the Dealer Manager and the Tender and Information Agent related to the terms and conditions of this Tender Offer made pursuant to this Tender Offer shall not be considered investment advice or a recommendation to tender Bonds;

(e) the Bondholder is capable of assessing the merits of and understanding (on its own and/or through independent professional advice), and does understand, agree and accept, the terms and conditions of this Tender Offer; and

(f) each owner of a tendered Bond specifically consents to the purchase of such tendered Bond for the cash factor and on the terms set forth in this Tender Offer, as applicable, and to the issuance of and all terms of the Series 2023 Bonds to effect such purchase, including without limitation the principal amount, interest rate, series designation, redemption provisions and other terms of the Series 2023 Bonds that differ from the terms of the Bonds.

Tender of Bonds by Financial Institutions; ATOP Accounts

The Authority and the Commission, through the Tender and Information Agent, will establish the ATOP accounts at DTC for this Tender Offer to which this Tender Offer relates promptly after the date of this Tender Offer. Tenders of Bonds pursuant to this Tender Offer may only be made by transfer to the respective ATOP accounts as an offer to sell Bonds for cash. Any financial institution that is a participant in DTC may make a book-entry tender of the Bonds by causing DTC to transfer such Bonds into the ATOP account corresponding to CUSIP number in accordance with DTC's procedures.

Concurrently with the delivery of Bonds through book-entry transfer into the applicable ATOP account, an Agent's Message (as described below) in connection with such book-entry transfer must be transmitted to and received at the related ATOP account by not later than 5:00 p.m., New York City time, on the Expiration Date, provided, however, a tender of Bonds related to an Agent's Message transmitted to the applicable ATOP account after such time may be accepted by the Authority and the Commission for purchase if the Authority and the Commission, in their sole discretion, waive the defect in the timing of the delivery of such message. The confirmation of a book-entry transfer to either of the ATOP account as described above is referred to herein as a "***Book-Entry Confirmation.***"

The term "***Agent's Message***" means a message transmitted by DTC to, and received by, the Tender and Information Agent and forming a part of a Book-Entry Confirmation which states that DTC has received an express acknowledgment from the DTC participant tendering Bonds that are the subject of such Book-Entry Confirmation, stating the CUSIP number(s) and the principal amount(s) of the Bonds that have been tendered by such participant pursuant to this Tender Offer, and to the effect that such participant agrees to be bound by the terms of this Tender Offer. By causing DTC to transfer Bonds into the applicable ATOP account, a financial institution warrants to the Authority and the Commission that it has full authority, and has received from the Bondholder(s) of such Bonds all direction necessary, to tender, transfer and sell such Bonds as set forth in this Tender Offer.

ALL TENDERS FOR PURCHASE MUST BE MADE THROUGH THE APPLICABLE ATOP ACCOUNT. NEITHER THE AUTHORITY NOR THE COMMISSION WILL ACCEPT ANY TENDERS FOR PURCHASE THAT ARE NOT MADE THROUGH ITS ATOP ACCOUNTS. LETTERS OF TRANSMITTAL ARE NOT BEING USED IN CONNECTION WITH THIS TENDER OFFER.

Bondholders who are not DTC participants can only tender Bonds pursuant to this Tender Offer by making arrangements with and instructing their Financial Representative to tender the Bondholder's Bonds through the applicable ATOP account. To ensure a Bondholder's Bonds are tendered to the applicable ATOP account by 5:00 p.m., New York City time, on the Expiration Date, a Bondholder must provide instructions to its Financial Representative in sufficient time for the Financial Representative to tender the Bondholder's Bonds to the applicable ATOP account by this deadline. A Bondholder should contact its Financial Representative for information as to when the Financial Representative needs the Bondholder's instructions in order to tender the Bondholder's Bonds to the applicable ATOP account by 5:00 p.m., New York City time, on the Expiration Date.

THE AUTHORITY, THE COMMISSION, THE DEALER MANAGER, AND THE TENDER AND INFORMATION AGENT ARE NOT RESPONSIBLE FOR THE TRANSFER OF ANY TENDERED BONDS TO THE APPLICABLE ATOP ACCOUNT OR FOR ANY MISTAKES, ERRORS OR OMISSIONS IN THE TRANSFER OF ANY TENDERED BONDS.

Determinations as to Form and Validity of this Tender Offer; Right of Waiver and Rejection

All questions as to the validity (including the time of receipt at the applicable ATOP account), form, eligibility and acceptance of any Bonds tendered for purchase pursuant to this Tender Offer will be determined by the Authority and the Commission in their sole discretion and such determinations will be final, conclusive and binding.

The Authority and the Commission reserve the right to waive any irregularities or defects in any tender. The Authority, the Commission, the Dealer Manager, and the Tender and Information Agent are not obligated to give notice of any defects or irregularities in tenders and they will have no liability for failing to give such notice.

The Authority and the Commission reserve the absolute right to reject any and all offers, whether or not they comply with the terms of this Tender Offer.

Amendment or Withdrawals of Tenders Prior to an Expiration Date

A Bondholder may amend its offer to tender for purchase in respect of the amount being tendered by causing an amended offer to be received at the applicable ATOP account at or before 5:00 p.m. on the Expiration Date.

An offer to tender for purchase may be withdrawn by a Bondholder by causing a withdrawal notice to be received at the applicable ATOP Account at or before 5:00 p.m. on the Expiration Date.

An amended offer or a notice of withdrawal must be submitted in substantially the same manner as an offer.

Bondholders who have tendered for purchase their Bonds will not receive any information from the Authority, the Commission, the Dealer Manager or the Tender and Information Agent concerning offers by other Bondholders. Offering Bondholders will not be afforded an opportunity to amend their offers after 5:00 p.m. on the Expiration Date. An amended or withdrawn offer must specify the applicable CUSIP number, and with respect to amended offers, the principal amount previously offered and the new amount being offered. All questions as to the validity (including the time of receipt) of an amendment or withdrawal will be determined by the Authority and the Commission in their sole discretion and will be final, conclusive and binding.

Tenders of Bonds may be withdrawn prior to 5:00 p.m. on the Expiration Date. **ALL TENDERS OF BONDS SHALL BE IRREVOCABLE AT 5:00 P.M. ON THE EXPIRATION DATE.**

Acceptance of Tenders for Purchase

Neither the Authority nor the Commission shall be under an obligation to accept any Bonds tendered for purchase pursuant to this Tender Offer. After the Expiration Date, the Authority and the Commission will determine in their sole discretion the amount (if any) of the tendered Bonds that it will purchase based on such factors as the Authority and the Commission deem relevant. If the Authority and the Commission accept any purchase offer for a particular CUSIP, the Authority and the Commission will purchase all Bonds of such CUSIP made that are so tendered pursuant to this Tender Offer. The obligation of the Authority and the Commission to purchase tendered Bonds is subject to satisfaction of certain conditions as described herein.

The Authority and the Commission will be preliminarily accepting tender offers for purchase on the Preliminary Acceptance Date (as defined herein). The Authority and the Commission will finalize their acceptance of Tender Offers on the Final Acceptance Date.

Preliminary Acceptance Date. On the Preliminary Acceptance Date, the Authority and the Commission will make an initial determination of the Bonds that they wish to purchase, which shall be subject to change until the Final

Acceptance Date. The Authority and the Commission shall be under no obligation to purchase any Bond offered. The Authority and the Commission will determine in their sole discretion if they will purchase any Bonds.

Final Acceptance Date. On the Final Acceptance Date, upon the terms and subject to the conditions of this Tender Offer, as set forth in this Tender Offer, the Authority and the Commission will elect to accept for purchase outstanding Bonds validly tendered pursuant to this Tender Offer (or defectively tendered, if such defect has been waived by the Authority and the Commission), with acceptance subject to the satisfaction or waiver by the Authority and the Commission of the conditions to the purchase of tendered Bonds. See “TERMS OF THIS TENDER OFFER – Acceptance of Tenders Constitute Irrevocable Agreement” and “TERMS OF THIS TENDER OFFER – Conditions to Purchase.”

The acceptance notification will state: (i) the principal amount of the Tendered Bonds of each CUSIP number that the Authority and the Commission has accepted for purchase in accordance with this Tender Offer, which may be zero for a particular CUSIP number, or (ii) that the Authority and the Commission has decided not to purchase any Tendered Bonds.

Neither the Authority nor the Commission will have an obligation to purchase Bonds tendered for purchase if cancellation or modification occurs or if the Authority is unable to issue the Series 2023 Bonds. The Authority and the Commission has the right to purchase none, some or all of the Bonds offered, notwithstanding any other statements herein about the Authority’s and the Commission’s current intentions for amount of Bonds to be purchased. The Authority and the Commission reserve the right to, and may decide to defease or refund, (on an advance or current basis), some or all of the Untendered Bonds or the Bonds not purchased pursuant to this Tender Offer through the issuance of publicly-offered or privately-placed taxable or tax-exempt obligations or utilizing funds of the Commission or any combination thereof. See also “INTRODUCTION – Bonds not Tendered for Purchase” for certain potential impacts on any Untendered Bonds.

Notwithstanding any other provision of this Tender Offer, the consummation of this Tender Offer and the Authority’s and the Commission’s conditional obligation to accept for purchase Bonds validly tendered (and not validly withdrawn) pursuant to this Tender Offer are subject to the satisfaction of or waiver of the Financing Conditions (see “INTRODUCTION – General” herein) and the other conditions set forth in “TERMS OF THIS TENDER OFFER - Conditions to Purchase” herein. The Authority and the Commission reserve the right, subject to applicable law, to amend or waive any of the conditions to this Tender Offer, in whole or in part, at any time prior to the Expiration Date or from time to time, in their sole discretion. This Tender Offer may be withdrawn by the Authority and the Commission at any time prior to the Expiration Date.

Acceptance of Tenders Constitute Irrevocable Agreement

Acceptance by the Authority and the Commission of Bonds tendered for purchase on the Final Acceptance Date will constitute an irrevocable agreement between the tendering Bondholder and the Authority and the Commission to sell and purchase such Bonds, subject to satisfaction of all conditions to the other terms of this Tender Offer. See “TERMS OF THIS TENDER OFFER - Minimum Denominations and Consideration” and “TERMS OF THIS TENDER OFFER – Conditions to Purchase” herein.

The acceptance of Bonds tendered for purchase is expected to be made by notification to the Information Services on or about 10:00 a.m., New York City time, on the Final Acceptance Date. This notification will state the principal amount of the Bonds of each CUSIP number that the Authority and the Commission have agreed to accept for tender for purchase, as applicable, in accordance with this Tender Offer, which may be zero for a particular CUSIP number.

Settlement Date

Subject to satisfaction of all conditions to the Authority’s and the Commission’s obligation to purchase tendered Bonds, as applicable and as described herein, including, without limitation, the Financing Conditions, the Settlement Date is the day on which Bonds accepted for purchase will be purchased at the applicable Purchase Price(s),

together with Accrued Interest thereon. The Settlement Date will occur following the Final Acceptance Date, subject to all conditions to this Tender Offer having been satisfied or waived by the Authority and the Commission. The expected Settlement Date is November 16, 2023, unless extended by the Authority and the Commission, assuming all conditions to this Tender Offer have been satisfied or waived by the Authority and the Commission. Bondholders whose Bonds are accepted for purchase on the Settlement Date will receive Accrued Interest up to but not including the Settlement Date.

The Authority and the Commission may, in their sole discretion, change the Settlement Date by giving notice to the Information Services prior to the change. See “TERMS OF THIS TENDER OFFER – Conditions to Purchase.”

Subject to satisfaction of all conditions to the Authority’s and the Commission’s obligation to purchase Bonds tendered for purchase pursuant to this Tender Offer, as described herein, payment by the Authority and the Commission, or on the Authority’s and the Commission’s behalf, will be made in immediately available funds on the Settlement Date by deposit with DTC of the aggregate Purchase Price and Accrued Interest on the Bonds accepted for purchase. Each of the Authority and the Commission expects that, in accordance with DTC’s standard procedures, DTC will transmit the aggregate Purchase Price (plus Accrued Interest) in immediately available funds to each of its participant financial institutions holding the Bonds accepted for purchase on behalf of Bondholders for delivery to the Bondholders. **The Authority, the Commission, the Dealer Manager, and the Tender and Information Agent have no responsibility or liability for the distribution of the Purchase Prices plus Accrued Interest by DTC to the Bondholders.**

Purchase and Accrued Interest Funds

The source of funds to purchase the Bonds validly tendered for purchase pursuant to this Tender Offer with respect to the principal amount thereof will be from proceeds of the Series 2023 Bonds. The source of funds for payment of Accrued Interest on Bonds validly tendered and accepted for purchase will be from legally available moneys of the Commission and paid on the Settlement Date. The purchase of any Bonds tendered pursuant to this Tender Offer is contingent on the issuance by the Authority of the Series 2023 Bonds, as well as certain other conditions which must be satisfied on or prior to the Settlement Date. See “INTRODUCTION – General” and “TERMS OF THIS TENDER OFFER – Conditions to Purchase” herein for more information on the conditions precedent to this Tender Offer.

Conditions to Purchase

In addition to the Financing Conditions (see “INTRODUCTION – General” herein), if after the Final Acceptance Date, but prior to payment for Bonds accepted by the Authority and the Commission on the Settlement Date, any of the following events should occur, the Authority will have the absolute right to cancel its obligations to purchase Bonds without any liability to any Bondholder:

- Litigation or another proceeding is pending or threatened which the Authority and the Commission reasonably believes may, directly or indirectly, have an adverse impact on this Tender Offer or the expected benefits of this Tender Offer to the Authority, the Commission or the Bondholders;
- A war, national emergency, banking moratorium, suspension of payments by banks, a general suspension of trading by the New York Stock Exchange or a limitation of prices on the New York Stock Exchange exists and the Authority and the Commission reasonably believes this fact makes it inadvisable to proceed with the purchase of Bonds;
- A material change in the business or affairs of the Authority or the Commission has occurred which the Authority or the Commission reasonably believes make it inadvisable to proceed with the purchase of Bonds;
- A material change in the net economics of the transaction has occurred due to a material change in market conditions which the Authority or the Commission reasonably believes, in their sole discretion, makes it inadvisable to proceed with the purchase of Bonds;

- There shall have occurred a material disruption in securities settlement, payment or clearance services; or
- For any reason, the Series 2023 Bonds are not issued.

These conditions (including the Financing Conditions) (the “**Conditions to Purchase**”) are for the sole benefit of the Authority and the Commission and may be asserted by the Authority or the Commission, prior to the time of payment of the Bonds it has agreed to purchase, regardless of the circumstances giving rise to any of these conditions or may be waived by the Authority or the Commission in whole or in part at any time and from time to time in their discretion, and may be exercised independently for each CUSIP. The failure by the Authority or the Commission at any time to exercise any of these rights will not be deemed a waiver of any of these rights, and the waiver of these rights with respect to particular facts and other circumstances will not be deemed a waiver of these rights with respect to any other facts and circumstances. Each of these rights will be deemed an ongoing right of the Authority and the Commission which may be asserted at any time and from time to time prior to the time of payment of the Bonds they have agreed to purchase. Any determination by the Authority or the Commission concerning the events described in this section will be final and binding upon all parties.

HOLDERS OF BONDS WHO DO NOT ACCEPT THIS TENDER OFFER, AS WELL AS HOLDERS OF BONDS WHO TENDER BONDS FOR PURCHASE WHEREIN THE AUTHORITY AND THE COMMISSION IN THEIR DISCRETION DO NOT ACCEPT SUCH TENDER FOR PURCHASE, WILL CONTINUE TO HOLD SUCH BONDS (THE “UNTENDERED BONDS”) AND SUCH UNTENDERED BONDS WILL REMAIN OUTSTANDING UNDER THE 2020 INDENTURE. THE AUTHORITY AND THE COMMISSION RESERVE THE RIGHT TO, AND MAY DECIDE TO, DEFEASE OR REFUND (ON AN ADVANCE OR CURRENT BASIS) SOME OR ALL OF THE UNTENDERED BONDS OR THE BONDS NOT PURCHASED PURSUANT TO THIS TENDER OFFER THROUGH THE ISSUANCE OF PUBLICLY-OFFERED OR PRIVATELY-PLACED TAXABLE OR TAX-EXEMPT OBLIGATIONS OR UTILIZING FUNDS OF THE COMMISSION OR ANY COMBINATION THEREOF. See “INTRODUCTION – BONDS NOT TENDERED FOR PURCHASE” AND “ADDITIONAL CONSIDERATIONS” HEREIN.

Extension, Termination and Amendment of This Tender Offer; Changes to Terms

a. Through and including an Expiration Date, the Authority and the Commission have the right to extend this Tender Offer (an “**Extension**”) to any date in their sole discretion, provided that a notice of any Extension of an Expiration Date is given to the Information Services, including by posting such notice to the EMMA Website on or about 9:00 a.m., New York City time, on the first business day after the Expiration Date.

b. The Authority and the Commission also have the right, prior to acceptance of Bonds tendered for purchase as described above under the heading “TERMS OF THIS TENDER OFFER – Acceptance of Tenders Constitute Irrevocable Agreement,” to terminate this Tender Offer at any time by giving notice to the Information Services. The termination will be effective at the time specified in such notice.

c. The Authority and the Commission also have the right, prior to acceptance of Bonds tendered for purchase as described above under the heading “TERMS OF THIS TENDER OFFER – Acceptance of Tenders Constitute Irrevocable Agreement,” to amend or waive the terms of this Tender Offer in any respect and at any time by giving notice to the Information Services. This amendment or waiver will be effective at the time specified in such notice.

Except with respect to Extensions of this Tender Offer as described in (a) above, the Authority and the Commission have the right to amend the terms of this Tender Offer to change terms related to the consideration offered for the Bonds (a “**Purchase Price Amendment**”) by providing a notice of such amendments to the Information Services, including by posting such notice to the EMMA Website no later than on or about 9:00 a.m., New York City time, five (5) business days prior to the Expiration Date. Further, the Authority and the Commission have the right to amend or waive any term of this Tender Offer in any respect, other than an Extension or terms related to the consideration offered for the Bonds, by providing notice of such amendment or waiver to the Information Services,

including by posting such notice to the EMMA Website no later than on or about 9:00 a.m., New York City time, three (3) business days prior to the Expiration Date.

d. In such event, any offers submitted with respect to the affected Bonds prior to the Authority and the Commission providing notice of an Extension, Purchase Price Amendment or any other amendment or waiver of this Tender Offer, shall remain in full force and effect and any Bondholder of such affected Bonds wishing to revoke their offer to tender such Bonds must affirmatively withdraw such offer prior to the Expiration Date.

No extension, termination or amendment of this Tender Offer (or waiver of any terms of this Tender Offer) will change the Authority's and the Commission's right to decline to purchase any Bonds without liability. See "TERMS OF THIS TENDER OFFER – Conditions to Purchase."

The Authority, the Commission, the Dealer Manager and the Tender and Information Agent have no obligation to ensure that a Bondholder actually receives any information given to the Information Services.

AVAILABLE INFORMATION

Certain information relating to the Bonds, the Authority and the Commission may be obtained by contacting the Dealer Manager or Tender and Information Agent at the contact information set forth on the page preceding the Appendices appended to this Tender Offer. Such information is limited to (i) this Tender Offer, including the information set forth in the 2023 POS which is attached hereto as APPENDIX A, and (ii) information about the Commission available through the EMMA Website.

References to website addresses herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not a part of, this Tender Offer.

ADDITIONAL CONSIDERATIONS

None of the Authority, the Commission, the Dealer Manager or the Tender and Information Agent make any recommendation that any Bondholder tender or refrain from tendering all or any portion of the Bonds. Each Bondholder must make its decision and should read this Tender Offer and the 2023 POS and consult with its Financial Representative in making such decision.

In deciding whether to participate in this Tender Offer, each Bondholder should consider carefully, in addition to the other information contained in this Tender Offer, the following:

- In the event that the Series 2023 Bonds are not issued and sold, tendered Bonds accepted for purchase are not required to be purchased by the Authority and the Commission and in such event, Bondholders will continue to hold their respective tendered Bonds.
- Even if the Authority and the Commission do not purchase any tendered Bonds, the Authority and the Commission shall have the right now or in the future to refund all or any portion of the tendered Bonds or may in the future invite Bondholders to tender such tendered Bonds for purchase by the Authority and the Commission.

Market for the Bonds

The Bonds are not listed on any national or regional securities exchange. To the extent that the Bonds are traded, their prices may fluctuate greatly depending on the trading volume and the balance between buy and sell orders. Bondholders may be able to effect a sale of the Bonds at a price higher than the Purchase Price(s) established in connection with this Tender Offer.

Treatment of Bonds Not Tendered Pursuant to this Tender Offer

Bonds not tendered pursuant to this Tender Offer will remain outstanding. If Bonds are purchased in this Tender Offer, the principal amount of Bonds for a particular CUSIP that remains outstanding will be reduced, which could adversely affect the liquidity and market value of the Bonds of that CUSIP that remain outstanding. The terms and conditions of the Bonds that remain outstanding will continue to be governed by the terms of the 2020 Indenture and related bond documents.

The Authority and the Commission May Acquire Bonds at More Favorable Prices Than Those Offered Pursuant to this Tender Offer

The Authority and the Commission reserve the right to, and may in the future decide to, acquire some or all of the Bonds not purchased pursuant to this Tender Offer through open market purchases, privately negotiated transactions, subsequent tender offers, exchange offers, or otherwise, upon such terms and at such prices as it may determine, which may be more or less than the consideration offered pursuant to this Tender Offer and the Pricing Notice, which could be cash or other consideration. Any future acquisition of Bonds may be on the same terms or on terms that are more or less favorable to Bondholders than the terms of this Tender Offer and the Pricing Notice. The decision to make future purchases or exchanges by the Authority and the Commission and the terms of such future transactions will depend on various factors existing at that time. There can be no assurance as to which of these alternatives, if any, the Authority and the Commission will ultimately choose to pursue in the future.

If favorable market conditions exist and considering the results of this Tender Offer, the Authority and the Commission reserve the right to, and may decide to, refund (on an advance or current basis) some or all of the Bonds not purchased pursuant to this Tender Offer through the issuance of publicly-offered or privately-placed bonds, including with proceeds of the Series 2023 Bonds.

Timeliness of Tender Offers

This Tender Offer will expire at 5:00 p.m., New York City time, on the Expiration Date (currently scheduled for November 3, 2023), unless extended or terminated. Bonds tendered for purchase as described in this Tender Offer after 5:00 p.m., New York City time, on the Expiration Date will not be accepted for tender, except in the Authority's and the Commission's sole discretion.

Sinking Fund Installment Schedule Modification

Certain of the Bonds that are the subject of this Tender Offer are term bonds subject to mandatory sinking fund installments. If less than all of the Bonds of a given CUSIP number that are subject to mandatory sinking fund installments are purchased by the Authority and the Commission, the sinking fund installments are required to be reduced in chronological order. The reduction in sinking fund installments resulting from the purchase by the Authority and the Commission of less than all of the Bonds of a given CUSIP number may cause the average life of the remaining Bonds of that CUSIP number to change.

Preliminary Acceptance Date and Final Acceptance Date

The Authority and the Commission will be preliminarily accepting tender offers on November 6, 2023 (the "***Preliminary Acceptance Date***"). The Authority and the Commission will finalize their acceptance of tender offers on November 9, 2023 (the "***Final Acceptance Date***"). Notification of final acceptance of Bonds tendered pursuant to this Tender Offer will be given on or about 5:00 p.m., New York City time, on the Final Acceptance Date, unless an Expiration Date is extended or this Tender Offer is terminated. See "TERMS OF THIS TENDER OFFER – Acceptance of Tenders for Purchase" herein.

SUMMARY OF CERTAIN FEDERAL INCOME TAX CONSEQUENCES

The following is a general summary of the U.S. federal income tax consequences for Bondholders that respond to this Tender Offer and have their offer to tender their Bonds accepted by the Authority and the Commission.

The discussion is based on the Internal Revenue Code of 1986, as amended (the “*Code*”), the Treasury Regulations promulgated thereunder, and relevant rulings and decisions now in effect, all of which are subject to change or differing interpretations. No assurances can be given that future changes in U.S. federal income tax laws will not alter the conclusions reached herein. The discussion below does not purport to deal with U.S. federal income tax consequences applicable to all categories of investors. Further, this summary does not discuss all aspects of U.S. federal income taxation that may be relevant to a particular investor in the Bonds in light of the investor’s particular circumstances or to certain types of investors subject to special treatment under U.S. federal income tax laws (including individuals who are neither citizens nor residents of the United States; foreign corporations, trusts and estates, in each case, as defined for U.S. federal income tax purposes; insurance companies; tax-exempt organizations; financial institutions; brokers-dealers; partnerships and other entities classified as partnerships for U.S. federal income tax purposes; and persons who have hedged the risk of owning the Bonds). Tendering Bondholders should note that no rulings have been or will be sought from the Internal Revenue Service (the “*IRS*”), and no assurance can be given that the IRS will not take contrary positions, with respect to any of the U.S. federal income tax consequences discussed below. This U.S. federal income tax discussion is included for general information only and should not be construed as a tax opinion nor tax advice by the Authority or any of their advisors or agents to the Bondholders, and Bondholders therefore should not rely upon such discussion.

The discussion does not deal with special classes of beneficial owners of the Bonds, such as dealers or traders in securities, investors that elect mark to market accounting, banks, financial institutions, insurance companies, retirement plans or other tax-deferred or tax advantaged accounts, tax-exempt organizations, partnerships or other pass-through entities (or entities treated as such for U.S. federal income tax purposes), U.S. expatriates, persons holding their Bonds as a part of a hedging, integration, conversion or constructive sale transaction or a straddle, Bondholders that are “United States persons,” as defined in section 7701(a)(30) of the Code (“*U.S. Holders*”) and are subject to the alternative minimum tax, U.S. Holders that have a functional currency other than the U.S. Dollar, and persons who are not U.S. Holders (all of such holders of the Bonds should consult their tax advisors).

If a partnership or other flow-through entity holds the Bonds, the tax treatment of a partner in the partnership or beneficial owner of the flow-through entity generally will depend upon the status of the partner owner and the activities of the partnership or flow-through entity. A partner of a partnership or a beneficial owner of a flow-through entity holding Bonds should consult its own tax advisor regarding the U.S. federal income tax consequences of this Tender Offer.

Non-tendering Bondholders will not be subject to any U.S. federal income tax consequences in connection with this Tender Offer.

BONDHOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS IN DETERMINING THE U.S. FEDERAL, STATE, LOCAL, FOREIGN AND ANY OTHER TAX CONSEQUENCES TO THEM FROM THE TENDER OF THE BONDS PURSUANT TO THIS TENDER OFFER.

A Bondholder who tenders their Bonds pursuant to this Tender Offer generally will recognize gain or loss for U.S. federal income tax purposes in an amount equal to the difference between (1) the amount realized by the Bondholder and (2) the Bondholder’s adjusted tax basis in the tendered Bonds. A Bondholder’s adjusted tax basis in a tendered Bond generally will equal the purchase price paid by the Bondholder for the tendered Bond, decreased by any amortized bond premium, and increased by the amount of any original issue discount previously included in income by such Bondholder with respect to such tendered Bond or otherwise required to be added to the adjusted tax basis of the Bondholder in the tendered Bond.

In the event of a Bondholder who tenders Bonds for cash pursuant to this Tender Offer, the amount realized will be the amount of money received by the Bondholder, exclusive of any amount paid for Accrued Interest, which will be taxed as ordinary interest income except to the extent such interest is excludible from gross income under section 103 of the Code.

Any gain or loss arising in connection with a taxable sale pursuant to this Tender Offer may be capital gain or loss (either long-term or short-term, depending on the Bondholder’s holding period for the tendered Bonds) or may be ordinary income or loss, depending on the particular circumstances of the tendering Bondholder, and may be long-term capital gain if the Bondholder has held the Tendered Bond for a period exceeding one year. Non-corporate holders

may be eligible for reduced rates of U.S. federal income tax on long-term capital gains. The deductibility of capital losses is subject to various limitations.

Bondholders that are U.S. Holders will be subject to “backup withholding” of federal income tax in the event they fail to furnish a taxpayer identification number or there are other, related compliance failures.

DEALER MANAGER

Pursuant to the terms of that certain Dealer Manager Agreement among the Authority, the Commission and the Dealer Manager, the Authority and the Commission have retained BofA Securities, Inc. (“*BofA Securities*”) to act on their behalf as Dealer Manager for this Tender Offer. The Commission has agreed to pay the Dealer Manager customary fees for its services and to reimburse the Dealer Manager for its reasonable out-of-pocket costs and expenses relating to this Tender Offer. References in this Tender Offer to the Dealer Manager are to BofA Securities only in its capacity as the Dealer Manager. The compensation of the Dealer Manager is based upon the amount of Bonds tendered to and accepted by the Authority and the Commission.

The Dealer Manager may contact Bondholders regarding this Tender Offer and may request brokers, dealers, custodian banks, depositories, trust companies and other nominees to forward this Tender Offer to beneficial owners of the Bonds.

The Dealer Manager and its affiliates together comprise full-service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. The Dealer Manager and its affiliates may have, from time to time, performed and may in the future perform, various investment banking services for the Authority and the Commission for which they received or will receive customary fees and expenses. In the ordinary course of their various business activities, the Dealer Manager and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities and financial instruments which may include bank loans and/or credit default swaps) for their own accounts and for the accounts of their respective customers and may at any time hold long and short positions in such securities and instruments. Such investment securities activities may involve securities and instruments of the Authority and the Commission, including the Bonds. Affiliates of a Dealer Manager may have holdings of Bonds that they are unable to disclose for legal or regulatory reasons.

In addition to its role as a Dealer Manager for the Bonds, BofA Securities is also serving as one of the underwriters for the Series 2023 Bonds as described in the 2023 POS.

The Dealer Manager is not acting as a financial or municipal advisor to the Authority or the Commission in connection with this Tender Offer.

TENDER AND INFORMATION AGENT

The Commission has retained Globic Advisors to serve as Tender and Information Agent for this Tender Offer. The Commission has agreed to pay the Tender and Information Agent customary fees for its services and to reimburse the Tender and Information Agent for its reasonable out-of-pocket costs and expenses relating to this Tender Offer.

APPROVAL OF LEGAL PROCEEDINGS

Certain legal matters and the issuance of the Series 2023 Bonds will be passed upon by Butler Snow LLP, Baton Rouge, Louisiana, as Bond Counsel to the Commission. A copy of the form of opinion of Bond Counsel which will be delivered with the Series 2023 Bonds is set forth in Appendix F of the 2023 POS attached hereto as APPENDIX A. Certain legal matters will be passed upon for the Authority by Joseph A. Delafield, A Professional Corporation, Lake Charles, Louisiana. Certain legal matters will be passed on for the Dealer Manager by its counsel, Ballard Spahr LLP, Mount Laurel, New Jersey.

MISCELLANEOUS

No one has been authorized by the Authority, the Commission, the Dealer Manager or the Tender and Information Agent to recommend to any Bondholder whether to tender Bonds pursuant to this Tender Offer or the amount of Bonds to tender. No one has been authorized to give any information or to make any representation in connection with this Tender Offer other than those contained in this Tender Offer. Any recommendations, information and representations given or made cannot be relied upon as having been authorized by the Authority, the Commission, the Dealer Manager or the Tender and Information Agent.

None of the Authority, the Commission, the Dealer Manager, or the Tender and Information Agent make any recommendation that any Bondholder tender or refrain from tendering or exchanging all or any portion of the principal amount of such Bondholder's Bonds. Bondholders must make their own decisions and should read this Tender Offer carefully and consult with their Financial Representative in making these decisions.

Investors with questions about this Tender Offer should contact the Dealer Manager or the Tender and Information Agent. The contact information for the Dealer Manager and the Tender and Information Agent is as follows:

The Dealer Manager for this Tender Offer is:

BofA Securities, Inc.
One Bryant Park
12th Floor
New York, New York 10036
Tel: (646) 743-1362
Attn: Municipal Liability Management Group
Email: dg.muni-lm@bofa.com

The Tender and Information Agent for this Tender Offer is:

Globic Advisors
485 Madison Avenue, 7th Floor
New York, New York 10022
Tel: (212) 227-9622
Attn: Robert Stevens
Email: rstevens@globic.com
Document Website: <https://www.globic.com/ebrosco>

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APPENDIX A

2023 POS

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