

\$1,548,930,000*

DORMITORY AUTHORITY OF THE STATE OF NEW YORK

STATE PERSONAL INCOME TAX REVENUE BONDS

(GENERAL PURPOSE)

SERIES 2018A (TAX-EXEMPT)

MOODY'S: Aa1	S&P:	FITCH: AA+
(STABLE)		(STABLE)

DATED: 12/21/2018 FIRST COUPON: 03/15/2019 DUE: 03/15 & 09/15

MATURITY	AMOUNT*	COUPON	PRICE
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03/15/2020	4,330M	2.00%	1.87
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(Approx. \$ Price 100.156)

03/15/2020	82,945M	5.00%	1.87
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(Approx. \$ Price 103.795)

03/15/2021	79,345M	5.00%	1.95
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(Approx. \$ Price 106.630)

03/15/2022	28,220M	5.00%	2.03
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(Approx. \$ Price 109.246)

03/15/2023	2,350M	3.00%	2.12
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(Approx. \$ Price 103.543)

03/15/2023	36,590M	5.00%	2.12
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(Approx. \$ Price 111.598)

03/15/2024	49,600M	5.00%	2.22
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(Approx. \$ Price 113.660)

03/15/2025	49,495M	5.00%	2.31
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(Approx. \$ Price 115.529)

03/15/2026	63,975M	5.00%	2.42
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(Approx. \$ Price 117.022)

03/15/2027 64,290M 5.00% 2.52

(Approx. \$ Price 118.332)

03/15/2028 57,710M 5.00% 2.63

(Approx. \$ Price 119.312)

03/15/2029 32,130M 5.00% 2.70

(Approx. \$ Price PTC 09/15/2028 119.567)

03/15/2030 35,860M 5.00% 2.78

(Approx. \$ Price PTC 09/15/2028 118.813)

09/15/2030 27,775M 5.00% 2.80

(Approx. \$ Price PTC 09/15/2028 118.625)

03/15/2031 32,575M 5.00% 2.87

(Approx. \$ Price PTC 09/15/2028 117.972)

03/15/2032 60,135M 5.00% 2.95

(Approx. \$ Price PTC 09/15/2028 117.230)

03/15/2033 35,915M 5.00% 3.01

(Approx. \$ Price PTC 09/15/2026 113.633)

03/15/2034 37,715M 5.00% 3.07

(Approx. \$ Price PTC 09/15/2026 113.191)

03/15/2035 39,600M 5.00% 3.13

(Approx. \$ Price PTC 09/15/2026 112.751)

03/15/2036 41,580M 5.00% 3.18

(Approx. \$ Price PTC 09/15/2026 112.386)

03/15/2037 1,855M 3.50% 3.58

(Approx. \$ Price 98.931)

03/15/2037 41,800M 5.25% 3.23

(Approx. \$ Price PTC 09/15/2028 116.750)

03/15/2038 45,815M 5.25% 3.28

(Approx. \$ Price PTC 09/15/2028 116.296)

03/15/2039 48,100M 5.25% 3.31
(Approx. \$ Price PTC 09/15/2028 116.025)

03/15/2040 50,515M 5.00% 3.39
(Approx. \$ Price PTC 09/15/2028 113.247)

03/15/2043 166,620M 4.00% 3.85
(Approx. \$ Price PTC 09/15/2028 101.203)

03/15/2045 75,000M 5.00% 3.47
(Approx. \$ Price PTC 09/15/2028 112.541)

03/15/2048 257,090M 4.00% 3.90
(Approx. \$ Price PTC 09/15/2028 100.798)

CALL FEATURES: Optional call in 09/15/2028 @ 100.00

EXCEPT:

03/15/2033 Optional call in 09/15/2026 @ 100.00

03/15/2034 Optional call in 09/15/2026 @ 100.00

03/15/2035 Optional call in 09/15/2026 @ 100.00

03/15/2036 Optional call in 09/15/2026 @ 100.00

Sinking Fund Schedule

2043 Term Bond

03/15/2041 53,030M

03/15/2042 55,680M

03/15/2043 57,910M

Sinking Fund Schedule

2045 Term Bond

03/15/2044 35,000M

03/15/2045 40,000M

Sinking Fund Schedule

2048 Term Bond

03/15/2044 25,225M

03/15/2045 23,235M

03/15/2046 66,400M

03/15/2047 69,720M

03/15/2048 72,510M

* - APPROXIMATE SUBJECT TO CHANGE