§ 1219-a. Transfer and receipt of surplus funds. 1. Notwithstanding any provision of this title or any other provision of law, general, special or local, the authority may from time to time transfer and pay over to metropolitan transportation authority or triborough bridge and tunnel authority all or any part of its surplus funds; and may accept and use any moneys transferred and paid over to it by metropolitan transportation authority or triborough bridge and tunnel authority.

2. Notwithstanding the provisions of the preceding subdivision of this section:

(a) If the city shall have provided in its capital budget for its fiscal year beginning July first, nineteen hundred sixty-eight the amount of one hundred million dollars, or such lesser amount as shall have been requested by the authority for inclusion in such budget, for the payment of the capital cost of projects requested by the authority pursuant to section twelve hundred three of this title, then upon the written request of the mayor made within thirty days after the commencement of such fiscal year, triborough bridge and tunnel authority shall transfer to the authority, by lump sum payment or installments at such time or times and in such amounts as the mayor shall elect, all or such part of the surplus funds of triborough bridge and tunnel authority on hand as of the last day of its last fiscal year ending prior to such request as the mayor shall specify, which funds shall be applied by the authority solely to the payment of its expenses of operation. If the city shall have provided in its capital budget for any of its next four fiscal years, commencing with the fiscal year beginning July first, nineteen hundred sixty-nine, the amount of one hundred million dollars, or such lesser amount as shall have been requested by the authority for inclusion in such budget, for the payment of the capital cost of projects requested by the authority pursuant to section twelve hundred three of this title, then upon the written request of the mayor made within thirty days after the commencement of such fiscal year, triborough bridge and tunnel authority shall transfer to the authority solely for application to the payment of expenses of operation of the authority the operating surplus of triborough bridge and tunnel authority for its last fiscal year ending prior to such request, which transfer shall also be by lump sum payment or installments at such time

or times and in such amounts as the mayor shall elect. Projects shall be eligible for inclusion in a computation made hereunder only if included in a capital budget on the first day of the fiscal year for which it is adopted. A carry-over project shall not be eligible for inclusion unless it was first included in a capital budget by way of an amendment thereto, in which event it shall be eligible for inclusion in a computation made hereunder with respect to the first fiscal year of the city commencing after the adoption of the amendment.

(b) Promptly upon the making of the certification of its operating surplus, if any, for its fiscal year ending December thirty-first, nineteen hundred seventy-two and for each of its subsequent fiscal years, triborough bridge and tunnel authority, at the direction of metropolitan transportation authority, shall transfer such operating surplus (1) to the metropolitan transportation authority for deposit into one or more funds or accounts to be used as contemplated by section twelve hundred seventy-d of this article, or (2) to the authority and the metropolitan transportation authority solely for application to the payment of the expenses of operation. For purposes of determining the proportional allocation of the operating surplus as between the authority and the metropolitan transportation authority, the following formula shall apply: (i) twenty-four million dollars plus fifty percentum of the balance of such operating surplus shall be allocable to the authority, and (ii) the remainder shall be allocable to metropolitan transportation authority on behalf of the commuter railroads operated by it, by its subsidiary corporations or by others under joint arrangements.

(c) Triborough bridge and tunnel authority is authorized, at the direction of the metropolitan transportation authority, from time to time to make advances from available funds on account of the operating surplus it anticipates will or may be certified and transferred as provided in this subdivision to (1) the metropolitan transportation authority for deposit into one or more funds or accounts to be used as contemplated by section twelve hundred seventy-d of this article, or (2) the authority and the metropolitan transportation authority solely for application to the payment of the expenses of operation. In the event that advances so made in respect of any fiscal year including the year in which the surpluses are being earned exceed the amounts required to

be transferred to the authority and metropolitan transportation authority pursuant to the provisions of this subdivision, then the amount of any such excess shall be refunded to triborough bridge and tunnel authority by the authority or metropolitan transportation authority, as the case may be, within thirty days of the making by triborough bridge and tunnel authority of its certification of operating surplus for such fiscal year.

(d) For the purposes of this subdivision, the existence and the amount of surplus funds and operating surplus of triborough bridge and tunnel authority shall be determined in accordance with the provisions of subdivision twelve of section five hundred fifty-three of this chapter.

(e) Triborough bridge and tunnel authority shall certify to the mayor and to the chairman of metropolitan transportation authority within ninety days after the end of its fiscal year ending December thirty-first, nineteen hundred sixty-seven, and within forty-five days after the end of each of its subsequent fiscal years, the amount of its operating surplus for that year and, in the case of the fiscal year ending December thirty-first, nineteen hundred sixty-seven, the amount of all of its surplus funds on hand as of the last day of such fiscal year.

(f) No transfer of funds shall be made to the authority pursuant to any provision of this section at any time when there shall have been pending and not acted upon by the mayor for ninety days any request of the authority for permission to expend or contract to expend funds for a project included in a capital budget for transit facility purposes. There shall be excluded from such ninety-day period any time during which the mayor is prevented from acting by order of court or by operation of law.

3. Notwithstanding the preceding subdivisions of this section, for purposes of determining the proportional allocation of the operating surplus of the Triborough bridge and tunnel authority between the authority and the metropolitan transportation authority the following formula shall be used: An amount equal to the debt service incurred in such year as a result of the bonds issued to provide facilities pursuant to paragraphs (m), (n), (o), (p) and (r) of subdivision nine of section five hundred fifty-three of this chapter shall be added to the operating

surplus of the Triborough bridge and tunnel authority, as certified by that authority. The sum of these figures shall then be allocated to the authority and the commuter railroads operated by metropolitan transportation authority or by its subsidiary corporations, pursuant to the formula contained in paragraph (b) of subdivision two of this section as if this amount were the operating surplus of the Triborough bridge and tunnel authority. The amounts so allocated to the authority and the commuter railroads operated by metropolitan transportation authority or by its subsidiary corporations, shall then be reduced respectively by the proportional amount of the debt service, incurred in such year by the Triborough bridge and tunnel authority pursuant to paragraphs (m), (n), (o), (p) and (r) of subdivision nine of section five hundred fifty-three of this chapter, reasonably attributable to the payments for transit projects undertaken for the authority and its subsidiaries and transportation facility projects undertaken for the commuter railroads operated by the metropolitan transportation authority or by its subsidiary corporations. The remaining amounts shall constitute the respective allocation of operating surplus for the authority and the commuter railroads operated by the metropolitan transportation authority or by its subsidiary corporations.