

## Hawkins Counsel to the 2018 Northeast Deal of the Year

12.07.2018

The 17th Edition of The Bond Buyer Deal of the Year awards acknowledged the Triborough Bridge and Tunnel Authority with the northeast regional award. Hawkins served as special disclosure counsel to the Authority in connection with the remarketing of the variable rate 2001B bonds and a new money variable rate bond issue. The transactions utilized the Secured Overnight Financing Rate or SOFR index as a successor to the LIBOR index to determine periodic interest rates for the respective bonds. These transactions were the first municipal market transactions to pioneer the use of the SOFR index in the United States.

The Authority's transaction marks the 20<sup>th</sup> Deal of the Year transaction that Hawkins has participated in the last 16 years. The Bond Buyer Deal of the Year awards are the most prestigious municipal finance recognition in the United States. The public finance transactions are rewarded for their innovation in dealing with the complexity of the current market place.

### Practice

- Disclosure Counsel

### Industry

- Transportation