



MUNICIPAL ADVISOR DISCLOSURE

TO BROKER-DEALERS SELLING SECURITIES TO THE CITY OF NEW YORK

June 30, 2015

The City expects shortly to enter into new contracts with financial advisors, which will serve as independent registered municipal advisors with respect to the Municipal Advisor Rule of the U.S. Securities and Exchange Commission (Rule 15Ba1-1(d)(3)(vi)). The City will promptly post notice of the execution of such contracts.