

**NOTICE OF FULL REDEMPTION TO THE HOLDERS OF  
POWER AUTHORITY OF THE STATE OF NEW YORK  
General Purpose Bonds, Series AA  
Dated April 15, 1992**

NOTICE IS HEREBY GIVEN that there have been called for full redemption on January 1, 2002 all outstanding Bonds of the above captioned bonds, totaling \$178,005,000 in principal amount, plus applicable premium, if any, as listed below:

<b>*CUSIP No.</b>	<b>Rate</b>	<b>Maturity</b>	<b>Redemption Price</b>	<b>Amount</b>
649892ZD1	6.000%	January 1, 2003	102.00%	\$8,110,000
649892ZF6	6.100%	January 1, 2004	102.00%	\$3,000,000
649892ZH2	6.200%	January 1, 2005	102.00%	\$9,120,000
649892ZK5	6.250%	January 1, 2006	102.00%	\$9,685,000
649892ZQ2	6.250%	January 1, 2023	102.00%	\$81,155,000
649892ZM1	6.300%	January 1, 2007	102.00%	\$10,190,000
649892ZP4	6.375%	January 1, 2012	102.00%	\$56,785,000

The Bonds are being called pursuant to the redemption provisions of the governing documents at the referenced redemption price plus accrued interest to January 1, 2002 on which date all interest on the Bonds will cease to accrue. Holders of the Bonds are requested to present their Bonds, at the following addresses:

*First Class/Registered/Certified*  
**JPMorgan Chase Bank**  
Institutional Trust Services  
P.O. Box 2320  
Dallas, Texas 75221-2320

*Express Delivery Only*  
**JPMorgan Chase Bank**  
Institutional Trust Services  
2001 Bryan Street, 9th Floor  
Dallas, Texas 75201

*By Hand Only*  
**JPMorgan Chase Bank**  
Room 234-North Bldg.  
Institutional Trust Securities Window  
55 Water Street  
New York, NY 10041

POWER AUTHORITY OF THE STATE OF NEW YORK  
**By: JPMorgan Chase Bank**  
*as Trustee or Agent*  
**Bondholder Communications: 800-275-2048**  
**[www.chase.com/bondholder](http://www.chase.com/bondholder)**



Dated: November 30, 2001

**IMPORTANT TAX INFORMATION**

*Under the provisions of the Interest and Dividend Tax Compliance Act of 1983, paying agents making payments of interest or principal on municipal securities may be obligated to withhold a 30% tax from remittance to individuals who have failed to furnish the paying agent with a valid taxpayer identification number. Owners of the Bonds who wish to avoid the imposition of the tax should submit certified taxpayer identification numbers when presenting the Bonds for payment.*

*\*NOTE: The Issuer and JPMorgan shall not be responsible for the use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.*