

**NIAGARA TOBACCO ASSET SECURITIZATION CORPORATION
ASSESSMENT OF THE EFFECTIVENESS OF INTERNAL CONTROLS
DECEMBER 31, 2014**

This statement certifies that management has documented and assessed the internal control structure and procedures of the Niagara Tobacco Asset Securitization Corporation (NTASC) for the year ending December 31, 2014. This assessment found the authority's internal controls to be adequate, and to the extent that deficiencies were identified, the authority has developed corrective actions plans to reduce any corresponding risk.