

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Directors
Chemung Tobacco Asset Securitization Corporation
Elmira, New York

We have examined Chemung Tobacco Asset Securitization Corporation's (the Corporation), a component unit of the County of Chemung, New York, compliance with its own investment policies and applicable laws and regulations related to investments for the year ended December 31, 2021. The Corporation's management is responsible for compliance with those requirements. Our responsibility is to express an opinion on the Corporation's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Corporation complied, with the specified requirements referenced above, in all material respects. An examination involves performing procedures to obtain evidence about the Corporation's compliance with the specified requirements referenced above. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the specified requirements referenced above, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the Corporation complied with the specified requirements for the year ended December 31, 2021, in all material respects.

This report is intended solely for the information and use of the Corporation's management, the Governing Board, the New York State Office of the State Comptroller, and the New York State Authority Budget Office and is not intended and should not be used by anyone other than those specified parties.

EFPR Group, CPAs, PLLC

EFPR Group, CPAs, PLLC
Corning, New York
February 15, 2022