

MTA Finance Committee Remarks 072213

We appreciate the efforts of the Board, especially members Cappelli and Pally and the MTA and operating agency leadership and staff to develop and implement the service and service quality initiatives that are being presented today.

We've heard several times that the changes made must be sustainable and it's clear that there are still some service that merits restoration. More importantly, it's necessary to address new and changing markets and overall growing ridership with additional service. We appreciate the attention that has been paid to meeting new demands.

The basic fact is that many of the restoration that are being proposed and have been made in the past should not have been necessary. This whole process illustrates the centrality of finances to the MTA. The MTA and its operating agencies must have access to stable, reliable funding that allows them to meet existing and emerging rider demands. We continue to be concerned about the future funding of the MTA and the impact of capital needs and the associated debt issued to meet these needs on the long term financial health of the MTA. Just because there is no crisis at present does not mean we, and I include the members of this Board in this, can stop pressing for a rational system of funding. After all, I recall when the MTA was so flush that fares were half price in December.