



Testimony to MTA Board

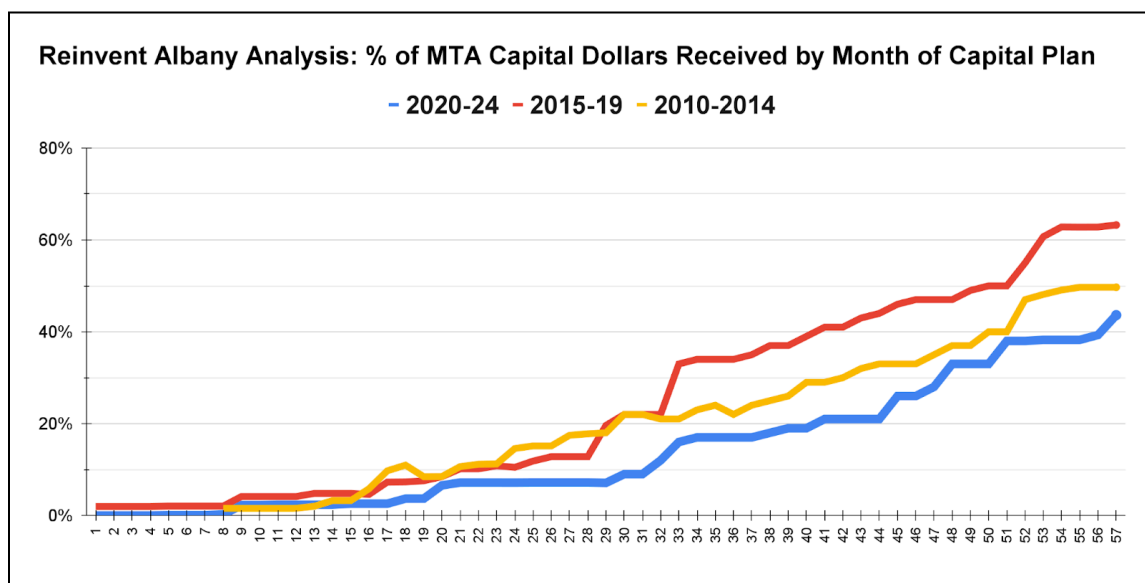
Re: Governor Hochul Owes MTA \$19 Billion As Resiliency and State of Good Repair Needs Remain Unfunded

October 30, 2024

Good morning. I am Rachael Fauss, Senior Policy Advisor for Reinvent Albany. We advocate for more transparent and accountable New York government.

This week marks a number of important anniversaries: the subway system turned 120 years old this past weekend, and 12 years ago, Hurricane Sandy devastated New York City and its transit system. Earlier this year the MTA's financial picture was stable, and it looked like these important anniversaries would be honored with new investments to repair and rebuild the transit system. However, Governor Hochul single-handedly wrecked the MTA's finances when she stopped congestion pricing in June. Last week the [NYS Comptroller](#) reported that the MTA faces a budget gap in the hundreds of millions for 2025.

To add insult to injury, the Governor also owes the MTA billions in state capital funds. Per the [MTA's Capital Program Committee](#) materials, the Governor still owes \$2.5 billion for the 2020-24 capital program. Due to the absence of revenue from congestion pricing and the State's failure to deliver funds, very little state funding dedicated to the 2020-24 capital plan is being delivered to the MTA. The 2020-2024 MTA capital program is nearly at the end of its fifth and final year, yet the plan is only 44% funded. The 2015-2019 plan was 63% funded at this stage.



The slow pace of funding means that important repairs are not getting done, and the longer the MTA waits for the money to come in, the more expensive it will be to fix the buses, subway, and commuter rail systems. When capital plans are years late, inflation can have a major impact on the ability to stay on-budget.

When she stopped congestion pricing, the Governor also sabotaged the [2025-2029 capital plan before it started](#). The MTA's proposed \$68 billion plan needs a whopping \$33 billion in state funds that must be identified in next year's state budget.

Fortunately, the solution is simple: the Governor must flip the switch to get \$15 billion in congestion pricing funds flowing into the 2020-2024 plan and make good on the State's \$3 billion commitment of appropriated capital funds.

Thank you for your consideration.