



PCAC

PERMANENT CITIZENS
ADVISORY COMMITTEE TO THE MTA

2 Broadway, 16th Floor, New York, NY 10004
(212) 878-7087 • mail@pcac.org

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PCAC Statement on Comptroller DiNapoli Report

Lisa Daglian, Executive Director
September 28, 2021

“Comptroller DiNapoli’s report entitled [*Financial Outlook for the Metropolitan Transportation Authority*](#) highlights just how hard the pandemic hit the MTA. Its fiscal future remains uncertain, and how the new normal looks will have a direct effect on the future and fortunes of the MTA, which in turn will have a direct effect on riders. It’s clear that federal funding is still needed to bolster the nation’s largest transit agency, upon which the regional economy depends. The MTA and its riders need a long-term plan to avoid a financial crisis after federal emergency funds dry up. Congestion pricing will be part of that solution. It is also critical to ensuring the solvency of the system and funding the improvements that will create jobs and help bring riders back on board. Dedicated operating revenue, whether from the federal government or through other measures such as raising the gas tax, must be part of the equation.

“But cutting service and raising fares, as the MTA is considering as it looks to the future, will only drive away riders – and the very source of revenue it needs to survive. It cannot rely on debt service and deficit financing, which will rob from the long-term capital improvements it needs to keep the system safe and reliable. There is hope: the MTA has the opportunity to guide its ridership return by embracing more equitable and creative fares to get people back on board, including discounted 20-trip tickets and broader-based discounted commuter rail fares. Riders need to get back on board to support the future of the MTA so that the MTA can support the region’s economic recovery.”