



NYPIRG

Straphangers Campaign

A project of the New York Public Interest Research Group Fund

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Comment on MTA Proposal to Fund Their Five-Year Capital Rebuilding Program

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After reviewing the MTA's resolution of how to largely fund its 2015-2019 Capital Program, the Straphangers Campaign has the following comments:

"We applaud the MTA for jump starting its critical but stalled five-year transit rebuilding program," said Straphangers Attorney Gene Russianoff. "The MTA has put the fate of riders in the hands of Governor Cuomo and Mayor de Blasio."

We are also encouraged that the MTA plans to find up to \$3 billion in savings in the currently \$29.6 five-year MTA capital program. Those of us who monitor will want to make sure that there are no legal or legislative road blocks that will stand in the way of savings and that any legitimate labor issues are treated seriously. And of course, that savings are savings, not cuts.

Our chief concern is how heavily will the new capital program rely on debt? The MTA already owes \$34 billion, more than the national debt of dozens of foreign countries.

We offer these two points on the fare: The MTA says that Governor Cuomo has made it clear that he believes we must not raise fares beyond 2% every year. If the MTA's funding comes in above estimates, we will press for that money to be used to eliminate any fare hike, as NYC Transit riders have the greatest burden for operations in the U.S.

Lastly, we agree with having the City contribute \$200 million more annually. This is in line with a fiscal analysis requested by the Straphangers Campaign of the well-regarded NYC Independent Budget Office. <http://ibo.nyc.ny.us/cgi-park2/?p=944>