



NEW YORK STATE SENATOR

Charles J. Fuschillo Jr.

Senate Transportation Committee Holds Public Hearing on Mta's Finances

CHARLES J. FUSCHILLO JR. | October 10, 2013

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| COMMITTEE: **TRANSPORTATION**



The New York State Senate Transportation Committee today held a public hearing on the Metropolitan Transportation Authority's (MTA) finances.

"The MTA has a budget of over \$13 billion. Fare payers deserve to know how the MTA is spending that money. Through this hearing, the Committee heard directly from the MTA leadership about its current financial state, measures it is taking to improve service and

efficiency, and how it plans to lower its costs and make using the MTA more affordable for riders and drivers,” said Senator Fuschillo, Chairman of the Senate Transportation Committee.

The Committee held the hearing to get a detailed update on the MTA's capital spending plan and operating budget as they pertain to each MTA agency. MTA Chairman Thomas Prendergast and the Presidents of each agency that makes up the MTA, each offered testimony to the Committee. A representative from the New York State Comptroller's Office also testified with regard to the MTA's finances.

Those who testified at the hearing were:

- Tom Prendergast, MTA Chairman & CEO
- Carmen Bianco, MTA-New York City Transit President
- Darryl Irick, MTA Bus Company President
- Helena Williams, MTA-Long Island Rail Road President
- Howard Permut, MTA-Metro North Railroad President
- Michael Horodniceanu, President, MTA Capital Construction
- James Ferrara, MTA Bridges and Tunnels President
- New York State Comptroller's Office

The MTA is the largest transportation system in North America, with a service area of over 5,000 square miles. It has an annual ridership of over 2.6 billion, and its bridges and tunnels serve more than 282 million vehicles each year.