



NEW YORK STATE SENATOR

George M. Borrello

## Senator Borrello Appointed to Public Authorities Control Board

GEORGE M. BORRELLO March 13, 2023

| ISSUE: **PUBLIC AUTHORITIES CONTROL BOARD, TRANSPARENCY, CAPITAL PROJECT FUNDING**



ALBANY – After being nominated by Senate Minority Leader Rob Ort, Senator George Borrello has been approved to serve as a member of the Public Authorities Control Board (PACB), a five-member panel that has responsibility for ensuring that any proposed project-related financing of New York’s public authorities is fiscally sound.

“It is gratifying to be chosen and approved to serve on the board at this critical time for New York State. There are many authority-led projects in the pipeline that are poised to be massive in scale and cost, most notably, the controversial redevelopment of Penn Station. There has been a troubling lack of clarity concerning the cost and financing framework for this project that must be addressed before it moves further ahead,” **said Senator George Borrello**. “Now more than ever, we need strong voices on the board who will serve as a check on this project and others that will impact taxpayers for years to come.”

The PACB was created in 1976 in response to concerns surrounding the growing amount of public authority debt. The board was introduced to give the governor, state Senate and Assembly oversight and approval authority in these decisions. While all five members require appointment by the governor, four of the members are recommended by the majority and minority leaders of the Legislature. Only the chair and the two PACB members selected by the majority leaders may vote.

“I am pleased that our conference’s appointment of Senator George Borrello to serve as a member of the PACB was approved. New York State’s economy is at a critical juncture, and with so many large-scale projects before the board, it is crucial that we have someone who will be a strong voice for full transparency and accountability when it comes to utilizing and protecting taxpayer dollars. I am confident that Senator Borrello will bring the same passion and integrity to this role that he has demonstrated in his many years of public service, and I thank him for his willingness to serve,” **said New York State Senate Republican Leader Rob Ortt.**

According to a December 2022 [report](#) by the State Comptroller, authority operations encompass more than 1,000 State and local entities whose spending is more than \$78 billion per year and who hold \$329 billion in public debt – 97% of the state’s total. Authorities operate with less transparency and oversight than state agencies, which the Comptroller has cited as a concern.

“My thanks go out to Senate Republican Leader Rob Ortt for choosing me for this position and to Governor Hochul for approving my nomination. This role represents another important way that I can serve the people of my district and New York State,” Sen. Borrello said.

Senator Borrello is scheduled to attend his first PACB meeting on Wednesday, March 15 at 2 p.m.