

Staff Summary

Subject MTA Prompt Payment Annual Report 2022
Department Finance Tower – Financial Operations
Department Head Name Kevin Willens
Department Head Signature
Project Manager/Division Head Roy Grey-Stewart

Date March 9, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	3/27/23		x	
2	Board	3/29/23		x	

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief of Staff		

Purpose:

To report to the Board the compliance by the MTA Financial Operations, Accounts Payable unit, with the New York State Prompt Payment Legislation.

Discussion:

The Prompt Payment Legislation, implemented in April 1988 requires that the Authority must pay amounts due under its contracts within 30 days of the receipt of a proper invoice or the receipt of the goods or services, whichever is later. When payment of a proper invoice is delayed beyond the allotted time, the agency must pay interest at the rate set forth by the New York State Commission of Taxation and Finance which is currently at 10%, if such interest payment exceeds a ten dollars threshold.

Additionally, the Prompt Payment Legislation requires that the MTA issue an annual report within ninety days after each fiscal year and such report shall be filed with the State Comptroller, State Director of the Budget, the Chairman of the Senate Finance committee, and the Chairman of the Assembly Ways and Means Committee as required.

Interest payments in the amount of \$35,451 was made in 2022 for the period of January 2022 – October 2022. Interest payments in the aggregate amount of \$49,885 will be made in 2023 for the period from November 2022 through December 2022.

Enclosed is a copy of the Annual Prompt Payment Report for 2022, which will be filed by the MTA in accordance with the legislation requirement.

**MTA AND CONSTITUENT AGENCIES
ANALYSIS OF 2022 TOTAL PAYMENTS**

<u>AGENCY</u>	<u>TOTAL NUMBER OF INVOICES PAID</u>	<u>TOTAL VALUE OF INVOICES PAID</u>	<u>NUMBER OF INTEREST INVOICES PAID</u>	<u>VALUE OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID</u>
LIRR	63,575	712,386,834.30	-	-	0.0000%	0.0000%
MNCRR	46,933	661,963,040.00	-	-	0.0000%	0.0000%
MTA	37,852	5,950,828,051.60	37	85,336	0.0977%	0.0014%
LIB	742	5,425,129.26	-	-	0.0000%	0.0000%
NYCTA	198,938	3,498,707,988.00	-	-	0.0000%	0.0000%
MABST	23,567	89,802,409.86	-	-	0.0000%	0.0000%
SIRTOA	1,594	14,749,071.85	-	-	0.0000%	0.0000%
BRTUN	6,656	179,050,396.20	-	-	0.0000%	0.0000%
BUS	54,209	249,848,229.60	-	-	0.0000%	0.0000%
GCMCO	1	1,357,461.55	-	-	0.0000%	0.0000%
TOTALS	434,067	11,364,118,612.22	37	85,336	0.0085%	0.000751%

**MTA AND CONSTITUENT AGENCIES
ANALYSIS OF 2021 TOTAL PAYMENTS**

<u>AGENCY</u>	<u>TOTAL NUMBER OF INVOICES PAID</u>	<u>TOTAL VALUE OF INVOICES PAID</u>	<u>NUMBER OF INTEREST INVOICES PAID</u>	<u>VALUE OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID</u>
LIRR	61,702	648,374,414.60	-	-	0.0000%	0.0000%
MNCRR	43,763	638,781,497.90	-	-	0.0000%	0.0000%
MTA	33,856	4,947,635,207.30	186	362,270	0.5494%	0.0073%
LIB	824	5,787,095.90	-	-	0.0000%	0.0000%
NYCTA	187,826	3,050,595,153.00	-	-	0.0000%	0.0000%
MABST	23,061	74,186,767.12	-	-	0.0000%	0.0000%
SIRTOA	2,055	13,771,165.60	-	-	0.0000%	0.0000%
BRTUN	6,518	160,290,338.10	-	-	0.0000%	0.0000%
BUS	53,574	204,511,582.60	-	-	0.0000%	0.0000%
TOTALS	413,179	9,743,933,222.12	186	362,270	0.0450%	0.003718%