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Press Release

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IMMEDIATE

Statement from MTA Chairman Peter S. Kalikow on Comptroller Hevesi's 10/28/04 Press Release

There is nothing new in the State Comptroller's report. His report merely validates the financial data which the MTA has been reporting for months, namely that its deficits - projected to steadily grow from \$745 million in 2005 to \$2 billion in 2008 - are significant. A detailed presentation of these deficits has been posted on our website (www.mta.info) since July of 2004.

Comptroller Hevesi criticizes the MTA Board for the way it financed its 2000-2004 Capital Program, yet he ignores the fact that the entire plan and its financing structure were unanimously approved by the Capital Program Review Board, comprised of representatives of both city and state government. The Comptroller knows the MTA cannot and did not enact its Capital Program without legislative oversight and approval.

The MTA has identified and will continue to identify areas where we can become more efficient, but we need the assistance of the state legislature in order to carry out our most cost-effective plans. Since 2002, the MTA has proposed reorganizing the agency in order to achieve millions of dollars in efficiencies. That plan was rejected by the Legislature. Just this year we also proposed a plan to consolidate our bus operations under a unified Regional Bus Company that, again, would have yielded significant efficiencies in our operations. That plan was approved by the State Senate but not acted on by the Assembly.

The Comptroller recycles the unfounded charge that the MTA misled the public about its finances during the debate over the 2003 fare hike. That baseless allegation was summarily dismissed by the Appellate Division of the Supreme Court.

Instead of attacking the MTA, I call on the Comptroller to rally his colleagues in elected offices to support both the need for our cost-saving proposals and our efforts to find a sensible solution to our financial difficulties. Partisan attacks against the MTA may enflame public opinion but they shed little light on a solution to our fiscal problems.