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Press Release

September 14, 2020

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IMMEDIATE

TRANSCRIPT: MTA Chairman Foye Appeared Live on Bloomberg TV

MTA Chairman and CEO Patrick J. Foye appeared live on Bloomberg Surveillance with Tom Keene, Lisa Abramowicz and Jonathan Ferro to discuss the agency's dire financial situation and the implementation of \$50 fines for riders who refuse to wear face coverings on public transit.

A transcript of the interview appears below.

Tom Keene: Right now Lisa Abramowicz and I really want to get to something that is very visceral for both of us and that is the transportation challenges that we see across New York. That is the Metropolitan Transit Authority. You can do that with Pat Foye, and you can do all the suit and tie stuff or you can read Jennifer Gunnerman's fantabulous article in the New Yorker magazine on driving the bus across Central Park North through this pandemic. It is extraordinary journalism, and Pat Foye I know you saw that article about one of your bus drivers Terrance Lane. I love, deep in the article, where they say, and I'm going to paraphrase, the policeman see you when you're needed, the fireman see you when you're needed, but the bus driver and all of your MTA, you guys see us each and every day.

Patrick J. Foye: MTA employees performed heroically during a pandemic, as they did after 9-11, as they did after Superstorm Sandy. Obviously, the coronavirus exacted an incredible toll across New York, and at the MTA, 131 of our colleagues passed away from the virus. New York was the epicenter. But the heroic work of men and women working on subways and buses and Metro-North and Long Island Rail Road, and Access-A-Ride and Bridges and Tunnels is extraordinary, and each of those men and women played an incredible role in supporting New York and moving first responders and essential employees during the pandemic, which I will remind your viewers is continuing.

Keene: What's so important here is with the funding shortfall, and if you do not get aid from various larger governments, how many layoffs do you perceive?

Foye: We are asking the federal government for an additional \$12 billion dollars, which is the amount of loss we will have in the remainder of 2020 and into 2021. Ridership is down, it's down actually subways, buses, Metro-North and Long Island significantly greater than during the great depression, which is extraordinary. If we don't get federal aid, and that's really incumbent upon the republican senate leadership to move that bill and move that funding, we may have to cut subway and bus service up to [70] up to 40% and layoffs about 7400 employees and up to 50% service reduction on Metro-North and Long Island Rail Road. Those cuts would be devastating and frankly the MTA is really the circulatory system of the New York City regional economy, and jobs will not be created, the recovery will be stunted and thwarted if we don't get that level of funding. I also just want to point out the following, the Chicago Transit Authority, important and well-run agency, pre-pandemic carried on an average day about 2.5 million customers. Last week in the throes of the pandemic we carried 2.6 million. So that's a pre-pandemic comparison in the case of Chicago and during the pandemic in the case of the MTA and it just demonstrates how important the MTA is. If we don't get that funding and have to make those cuts, it will have a significant, drastic effect on the New York economy Tom.

Lisa Abramowicz: As somebody who grew up in New York City riding the subway system and who has seen it through the eighties, through the nineties, there is a fear that we are heading back to another era with the subway system. How realistic is it we are going to make those cuts? I mean a lot of people hear what you're saying and just sort of chalk it up as a negotiating tactic. Are we on the brink of heading back to the eighties and nineties for the subway system?

Foye: It is not a negotiating tactic Lisa. We've been downgraded again. The rating agencies are not political figures, they're calling it as we see it. Going into 2020, we expected an \$80 million-dollar surplus, we expected to take hundreds of millions of dollars out of the expense base of the MTA. We've done that. We expect to take an additional billion out in 2021. But this is not a negotiating measure. We have a \$12 billion-dollar deficit we got to face. The only level of government that can fund that is the federal government. Every state, every city is broke, including the state of New York and the City of New York. It is only the federal government. This is a national crisis that requires a national solution.

Abramowicz: Pat, given that financial backdrop, how do you plan on deploying the resources to enforce the new mandate to wear masks on the subways and buses or face a \$50 dollar fine?

Foye: So it's a great question. So, the mask fine provision went into effect this morning. We've been surveying our customers, physically counting mask compliance before today was about 96% on buses, 91% on subways, well over 90 on Metro-North and Long Island Rail Road. I spent the morning this morning with the MTA Mask Task Force. I rode the **E** in Queens from Jamaica and got off at 74 St-Roosevelt Av, took the **7** and then got on the **4** or the **5** from Grand Central down to Bowling Green, which is where the MTA's office is. I will tell you that of the thousands of people we saw this morning, there was only one without a mask. My colleagues and I handed out probably a couple hundred masks to people who already had, so they would have them for tomorrow. Masks are available from station agents. They are also being distributed by Long Island Rail Road and Metro-North. Our goal is not to fine anybody. This is not a revenue matter. It's in the interest of public health protecting our customers, and our employees. Wearing a mask is the most important thing to do that. We're not looking to issue a lot of fines.

Keene: Pat we're out of time but we say congratulations to you and all the essential workers of your MTA. And folks for those of you globally, it is just a snapshot into every transportation system across this nation and of course with the airline news we've seen today as well just as challenging.