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Press Release

April 20, 2020

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IMMEDIATE

TRANSCRIPT: MTA Chairman and CEO Patrick J. Foye Appears on WCBS 880 with Michael Wallace to Discuss MTA's Ongoing Response to COVID-19

MTA Chairman and CEO Patrick J. Foye appeared on WCBS 880 with Michael Wallace to discuss the MTA's ongoing response to the novel coronavirus (COVID-19).

A transcript of the interview appears below.

Michael Wallace: Some City Council members are calling for the subways and buses to stop running to try to stop the spread of coronavirus. MTA Chairman Pat Foye is joining us on our Newslines. Pat, thanks for being with us for a few minutes. Is shutting down even an option for you at this point?

Pat Foye: Michael, it's not an option. And beyond that, it's a bad idea. Look, we are providing MTA essential service on subways and buses, it's 75% of normal service. We're providing that 75% for 5% of our riders, right? Subway ridership is down 95%, Metro-North and Long Island Rail Road are basically at the same precipitous decline. Transit workers who are acting heroically in this situation, the people we're carrying are first responders and essential employees, health care workers of all types, doctors, nurses, custodians, the types of people who make hospitals run. Transit workers, utility workers, people working in grocery stores and pharmacies. And we're carrying them to their jobs and home again. Frankly, nobody but first responders or essential employees ought to be taking the subway at this point. And that role of transit workers, heroes carrying heroes, is incredibly important. Closing the subways down would not allow many of these first responders and essential employees to be able to get to hospitals, health care facilities, supermarkets, pharmacies. It's a bad idea.

Wallace: You've been getting more workers back, they're coming back from quarantine?

Foye: Yeah, it's really great news. 5,000 of our colleagues at the MTA have returned to work. The number of home quarantine folks was as high as 6,000, it's now 4,100. The tragic news is that we've lost 79 of our colleagues, almost all in New York City Transit, split between subways and buses and that's a tragic loss of life. Every one of those folks had a history, a present, a future, a family, and it is incredibly, incredibly sad news and we are grieving for each one of our colleagues.

Wallace: When we spoke with you last week, you were adamant about the MTA needing billions more in federal aid. Have you gotten anywhere with that?

Foye: Well, we've gotten bipartisan support from the New York congressional delegation, Republicans and Democrats led by Senator Schumer and Chair Nita Lowey, but it also includes Peter King and Lee Zeldin, Republican members, Joe Borelli in the City Council has written a letter of support. The first round of CARES financing, the MTA got \$3.8 billion. We requested that in March when frankly our ridership on subways was down at that point, middle of March, between 50 and 60%. As I mentioned, it's now down 95%. The effect on our revenues, fare and toll revenues, as you can imagine is precipitous. About roughly half of our revenue comes from revenue from customer tolls and fares. The remaining half roughly comes from a package of dedicated taxes and subsidies, which are economically and transaction base, and we're seeing, and anticipate further precipitous declines in those. We hired McKinsey, the international consulting firm, they advised that we need a total of between seven and eight and a half billion dollars. And we determined with McKinsey that the amount that we need in this new round of federal funding is \$3.9 billion. I'm really encouraged by the bipartisan support from the New York congressional delegation. The Senate and the House passed it last time, the President signed it into law, and we're going to need that \$3.9 billion. We're really in dire financial situation, as a result of the holy unanticipated effect of the of the pandemic on our revenues, both toll and fare, and the subsidies and taxes that the legislature put in place.

Wallace: Pat, hats off to all your people on the front lines, and thanks for joining us again.

Foye: Amen to that, Michael. Thanks.