



MTA Press Releases

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Press Release

June 4, 2020

[MTA Headquarters](#)

IMMEDIATE

Statement from MTA Chairman and CEO Patrick J. Foye:

"We thank the State for its designation of the MTA as an eligible issuer to the Federal Reserve's Municipal Liquidity Facility program. This is welcome news that will help improve our dire financial outlook by enabling us to refinance existing short-term debt. As one of the largest municipal issuers in the country, having access to the MLF will strengthen our position as we continue to weather the ongoing COVID-19 pandemic.

"Acceptance into this critical program helps better position the MTA to power the regional economy through this crisis. We thank Chair Powell, Secretary Mnuchin and Governor Cuomo for their leadership, as well as Senator Schumer for his strong and effective advocacy."