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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: The MTA is now recommending riders wear masks. MTA Chairman and CEO Pat Foye is joining us on our newsline. Thanks so much for being with us. Why the change in this recommendation?

Pat Foye: Well look, Michael since March 1, we provided our employees with 3.2 million gloves and 240,000 masks. This week alone 75,000 masks for the week beginning Friday. Tomorrow, there'll be 100,000 additional masks distributed to MTA employees, subway operators, bus operators, conductors, and those having customer facing or working with others. At this point, we're recommending that customers wear masks and scarves, we're not in a position to provide masks for our customers. But we think that's just a prudent step at this point. But we're going to continue to provide masks and gloves to our employees as we go forward.

Michael Wallace: Yeah we've seen some photos and videos of jam packed trains. What else can you do to make people comply with the social distancing rules?

Pat Foye: Well look, everybody ought to heed the directive of Governor Cuomo, which is if you're not an essential employee or first responder, stay at home, don't get on the subway. Obviously our ridership has declined, that's a good thing. For those who have to go to work, wear a mask if you've got one. If the trains crowded, wait for the next one, go down the platform, that's the advice that we're doing.

Michael Wallace: So you're now advising riders to wear masks. Of course you're not providing them they have to bring their own. You had not recommended that until now. So why, what changed?

Pat Foye: Look, I think the CDC's advice on masks has been slow to change. Last week together with the TWU we began giving masks to employees at higher numbers. The CDC seems to be and the WHO seem to be changing their advice. And that's why we're making this recommendation to customers to wear masks or scarves.

Michael Wallace: How are you doing regarding federal aid? What chunk are you getting out of that \$2 trillion stimulant?

Pat Foye: In the round of funding that was approved and signed by the President on Friday, the MTA is getting nearly \$4 billion, which is what we requested. That is helpful aid in light of the ridership decline and the resulting decrease in revenue. However, that pressure on ridership and revenue is going to continue. We get a significant \$6 billion a year from economically sensitive state subsidies. That's a fundamental part in a normal non-pandemic year. We don't have any reports on those subsidies, but clearly they will decline significantly. So we and other transit agencies will be going back to the federal government for additional funding. Beyond that the state budget that was signed into law under the Governor's leadership, Speaker Hastie and Majority Leader Stewart-Cousins, has a number of provisions that are helpful to the MTA. For instance, increasing New York City funding for paratransit up to \$250 million in 2020, capping out at 310 in 2023. Increasing the MTA bond cap up to \$90 billion, allowing bond finance deficit bond financing at the MTA up to \$10 billion and allowing central business district tolling revenues to be lockboxed for operations for the next two years. And then Michael, we announced today that 347 Madison, our former headquarters will be monetized and that'll generate a billion dollars for the capital plan. Each of these pieces is important, it was important that the state budget included them, and they were important pieces in putting together a financial plan for the MTA. But we've got a lot more work to do with the federal government. We do appreciate the work of the New York state congressional delegation on a bipartisan basis in terms of the nearly \$4 billion of funding.

Michael Wallace: How far has your ridership fallen Pat, and are you considering reducing service even further?

Pat Foye: Well ridership on the subways is down about 91%, a similar number on buses. Ordinarily, that would be a bad thing. It's a bad thing from a revenue point of view. But clearly customers are listening to the directives of the Governor to stay home if you're not an essential employee or first responder, and that from a public health point of view is a good thing. Obviously, that's going to have a significant impact on ridership and revenue. And we're monitoring that closely the decline in revenue and the decline in these economically sensitive subsidy payments that we received in a non-pandemic normal year, we're gonna have a significant impact on our income statement.

Michael Wallace: Are you looking at reducing service even further, or it's too soon to tell?

Pat Foye: Right now, we're running the reduced essential MTA service, obviously, with 744 employees who have reported positive and with some employees calling in sick, it's a challenge running that service, but our plan is to run that as long as we can.

Michael Wallace: Well, we appreciate your time, we know you're busy. Thanks for joining us, Pat.

Pat Foye: Thank you Michael.