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TRANSCRIPT: MTA Chairman Foye Appears Live on 1010 WINS

MTA Chairman and CEO Patrick J. Foye appeared live today on 1010 WINS with Brigitte Quinn to discuss the agency's dire financial situation and potential paths forward.

A transcript of the interview appears below.

Brigitte Quinn: And let's go live to the 1010 WINS newslane now. MTA Chair Pat Foye is joining us. Pat, thank you so much. I do want to talk about the possibility of service cuts but I have to ask you first about this MTA vandal. The pictures, just incredible. I understand even more windows have been broken on 7 trains. Is that right?

Patrick J. Foye: Brigitte that is right. The NYPD is all-out in pursuit of this sociopath. There have been scores of windows broken. It has cost the MTA and our riders and taxpayers about \$400,000. It's resulted in delays on the 7 line, which is one of the busiest lines of the subway system and it's just totally unacceptable. The MTA has put up a \$10,000 reward for information leading to the arrest and indictment of this person, that is 1-800-577-TIPS. And we're working closely with the NYPD on this; I met with Chief Delatorre from the NYPD Transit Bureau on Monday and they're all-in on this.

Quinn: Okay Pat, are you going to have to cut service on the 7 line to make repairs?

Foye: We have had to take some trains out of service which has actually created longer headways. Which is outrageous because the hardworking people -- I grew up in Jackson Heights -- the hardworking people of Jackson Heights and Corona and Elmhurst and Flushing and Woodside and Sunnyside have been inconvenienced and in some cases their commutes lengthened by this sociopath's actions.

Quinn: And are you going to have to cut even more?

Foye: I don't think so. Brigitte. We are maneuvering the fleet, and Sarah Feinberg and her team are on it, but we've already inconvenienced customers as a result of this outrageous damage.

Quinn: I hope you catch the guy soon Pat. You've said that if you can't get \$12 billion from Washington D.C. there could be 40% cuts to subway and bus service. Have you gotten any answer from the feds on whether they're going to give you that money?

Foye: The short answer is no. And let me just make three points Brigitte. First, your listeners may not realize that the damage to subway ridership and revenues is greater and substantially worse than the Great Depression. Right now subway ridership during the pandemic is down 75%, actually the bottom was about 90 to 95% reduction in service. In the worst year of the Great Depression for subway ridership, 1933---obviously the stock market crash of October 1929 started this---subway ridership during the Great Depression was down 12%. That's a huge percentage, but it's nothing like the 75% decline we've seen now. Second, without \$12 billion dollars of federal money we are going to have to make these service reductions and reductions in our workforce that we talked about yesterday. To be clear, no one at the MTA wants to do any of this, neither the service reductions nor the reductions in force. But at this point it's only the federal government, it's the only arm of government that is solvent that has the ability to rescue the MTA, which I would argue is in the national interest given the fact that the MTA is so critical to the New York State, New York City economy.

Quinn: Right, Pat? Hey, I have to jump in for a second. I'm really curious about this. So subway, obviously, the ridership has been down so much more, even as you say than the Great Depression, but do you think that it might actually have to be cut permanently? Just because of the fact, money aside, that more people are going to be staying home and not riding the trains and buses?

Foye: There is no question that there will be change in commuting and workplace habits. On the other hand, I am bullish on New York. People wrote New York off after the financial crisis in the '70s, they wrote New York off after 9/11 and after Superstorm Sandy, and some are writing New York off because of the pandemic. I don't agree with that. Obviously, there are going to be short-term dislocations and issues, and that's really what we're talking about. The MTA needs \$12 billion to get through the remainder of 2020 and all of 2021. Ridership has increased from the bottom. Actually, bus ridership right now is pretty close to 60% of pre-pandemic levels. As I mentioned, subway ridership has come from 95% down to 75% down, obviously a long way to go. But New York will come back and the MTA will be one of the most important agencies in firing up that revival of the economy.

Quinn: Pat, I know I have to let you go. But before we jump here, very quickly, will you get the money from Washington?

Foye: I am cautiously optimistic. The thing that's disappointing is that there's been federal indifference and inertia. There was talk yesterday that the negotiations may not revive, may not restart until the end of September. That's really unacceptable. We really need, as does New York State and New York City, this \$12 billion of funding for the MTA right now.

Quinn: All right, MTA Chair, Pat Foye. Always good to chat with you live on the 1010 WINS newslane. Thanks, Pat.

Foye: Thank you Brigitte.