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Press Release

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IMMEDIATE

### TRANSCRIPT: MTA Chairman Foye Appears on Bloomberg TV

MTA Chairman and CEO Patrick J. Foye appeared on Bloomberg TV's *Bloomberg Surveillance* with Tom Keene and Lisa Abramowicz today to discuss the COVID relief package in Washington and its impact on the MTA.

*A transcript of the interview appears below.*

**Tom Keene:** Is it about Cambodia, or is it about the **N** train to Coney Island? Patrick Foye joins us, who knows about the **N** train to Coney Island. To be clear here Mr. Foye and the MTA, you're funded within this present bill so the **N** train runs to Coney Island, right?

**Patrick J. Foye:** Morning Tom, that's exactly right. Thanks to Senator Schumer's intervention, the bill that was passed by the Senate and the House earlier in the week provides over \$4 billion dollars of funding for the MTA. It's critically needed. The effect of that is it will cover almost all of our deficit in 2021 and the drastic service cuts that we've been talking about on subways, buses, commuter rails and laying off up to 10,000 of our colleagues will be avoided in 2021.

**Keene:** If the lawyer from Fordham and Skadden Arps gets a cup of coffee this morning with the President of the United States, how do you straighten them out?

**Foye:** Well, I think the American people need relief. States and cities need relief, transit agencies need relief and the MTA definitely needs relief. The bill that was passed earlier in the week is incredibly important for the MTA and the MTA is critical to the economic recovery of New York City. Not having to make reductions on subways and buses up to 40%, service reductions up to 50% on the commuter rails and avoiding laying off 10,000 of our colleagues is incredibly important to the New York economy. NYU's Rudin Center said that we could lose up to 450,000 jobs in the region if we had to make these cuts and about \$60 billion of gross regional product; that's a national issue. This bill gets it done. President-elect Biden's right, there will be a need for additional negotiations and legislation and relief next year, but that's next year. This bill, it's really from an MTA point of view, a matter of critical urgency.

**Lisa Abramowicz:** And just to give you some numbers behind it, \$14 billion of aid was committed for public transit in the bill, at least \$4 billion of that going toward the MTA. How much time, Pat, does that buy you before traffic on the subways, on the buses, really has to pick up back to something that resembles pre-pandemic?

**Foye:** Lisa, it buys us a year, it buys us all of 2021 and the four billion plus covers the MTA deficit in 2021. We'll need more relief then, but to get us through this year is extraordinarily important, we won't have to lay off 10,000 people and we'll be able to continue and grow the service that we're providing for the essential workers and first responders and the office workers as they return to New York.

**Abramowicz:** So Pat, there's a concern about whether people will have the same confidence in public transportation post-pandemic just because of the incredible response and the potential for transmission of disease, what are you finding? How are you convincing people that it's not a vector of disease and that they will be safe coming back to the subway, even after the vaccine?

**Foye:** Great question, so a couple of things. One is we're disinfecting, not cleaning, but we're disinfecting every subway station and subway car. Same on commuter rails, same on our paratransit vehicles, multiple times a day. We are innovating in terms of air exchange, anti-microbials, ultraviolet-C light and other products, some of which are in place, some of which are being piloted, some of which we're experimenting with government agencies. Around the world, no vector of coronavirus-19 has been identified with mass transit. Governor Cuomo has reported recently that about 70, nearly 75% of transmission occurs in private gatherings in homes. All of our passengers have to wear a mask, it's a matter of state law as a result of the governor's executive order and compliance is extraordinarily, high -- well over 95% mask compliance.

**Keene:** Have you seen in the last couple of weeks, Pat Foye, in the statistics are people, you know, I mean it's frankly after 9/11 with that immense fear of getting on trains, is the fear receding?

**Foye:** I think the fear is receding. The ridership declines are worse than the Great Depression and the worst days, March and April, subway ridership for instance was down 95%. It's now down about 70, that's a huge drop, but still it's great improvement. On subways and buses we're close to carrying three million passengers a day, makes us the largest transit system in the country comparing our peers to pre-pandemic levels, but we've got a long way to go and ridership is increasing and I believe will continue to increase.

**Keene:** Mr. Foye, I want you to speak right now to the cities across this nation listening on radio and TV. You know what, they're not New York, they don't have a transportation grid, they're stuck in traffic out on some highway somewhere. Speak of how your world overlays with people stuck on Bloomberg Radio in some traffic jam right now say in Dallas or in San Francisco.

**Foye:** Well first, Dallas and San Francisco have mass transit systems and there's more transit systems around the country than is commonly perceived, we're obviously the largest. But what I tell your listeners for instance in Nebraska, Tom, is that there are 2,000 Americans working in Lincoln, Nebraska building cars for Kawasaki for New York City Transit, for the New York City subways, for Metro-North and Long Island Rail Road. Our Capital Plan, 51 and a half billion dollars, which is on pause, touches nearly every state in the country. And that's why the Rudin Center indicated this national effect if we had to cut service and our Capital Plan.

**Keene:** A good update Patrick Foye, thank you so much.