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IMMEDIATE

TRANSCRIPT: MTA Chairman Foye Appears Live on WCBS Newsradio 880

MTA Chairman and CEO Patrick J. Foye appeared live on WCBS Newsradio 880 with Steve Scott to discuss the agency's dire financial situation and potential paths forward.

A transcript of the interview appears below.

Steve Scott: The MTA laid out a worst-case scenario of what might happen if the agency doesn't get billions of dollars from Washington. It includes the possibility of service cuts and higher fares and tolls. MTA Chairman Pat Foye is on our newscast. Mr. Foye, good morning. You're caught in kind of a vicious circle here. You're talking about possible cuts while trying to win back riders after the pandemic.

Patrick J. Foye: Steve, you're exactly right. The ridership declines and resulting revenue declines that we're facing are substantially worse than New York faced during the Great Depression. I'll just give you one factoid: right now, subway ridership is down 75% from pre-pandemic levels. In 1933 -- the worst year of the Depression for subways -- subway ridership in New York City was only down 12%. That situation -- declines in our ridership and toll revenue and subsidies at the State Legislature put in place over a period of years -- has created a situation in which without \$12 billion of federal money, that's the amount we need for the remainder of 2020 and 2021, we will have to take the drastic steps that we outlined yesterday. To be clear, no one at the MTA wants to take these steps, which include up to a 40% reduction on service on subways, buses, and Staten Island Railway, and up to a 50% reduction in service on Long Island Rail Road and Metro-North. And the combined reduction in headcount layoffs, of 8,400 of our colleagues.

Right now, the state government is broke. Actually, every state in the country is broke. New York City is broke and the only entity that has the resources to provide the MTA \$12 billion is the federal government. The federal government did provide \$3.9 billion in March in the CARES Act and we're incredibly grateful for that. We exhausted that funding in July and we had to demonstrate to the United States Department of Transportation that we had revenue declines to get those funds.

Scott: But all of your proposed actions still wouldn't make up half of your deficit. I wonder what was kind of the end goal that you work backwards from, to get some of these possibilities that you talked about yesterday?

Foye: Well Steve it is impossible for us to cut \$12 billion out of, just can't be done. What we are doing is we're reducing overtime, we're cutting consulting contracts, and we're doing everything we can. For instance, next year 2020, we're going to cut an additional \$1.3 billion out of the MTA. And that's before the draconian service reductions that we talked about yesterday. We're doing our part, that's on top of \$2.5 billion of annual recurring cuts that we've taken out. We cannot cut our way out of this. And the only instrumentality of government in the United States, frankly in the world is the federal government. The federal government needs to act, the MTA needs \$12 billion of funding over the rest of 2020 and 2021 to avoid the drastic draconian cuts and layoffs that we talked about yesterday.

Scott: We only have a couple minutes left and I want to hit on a couple of things. One is Rockland and Orange counties. I'm sure you've heard the outcry after West of Hudson Metro-North service was specifically identified as possibly being on the chopping block. Other proposed cuts were a little more vague. Why single out and identify West of Hudson?

Foye: Well, we were specific, right. We talked about on Long Island something also. To be clear, none of this is any-- nobody at the MTA wants to take any of these steps, the service reductions or the layoffs. We don't have a choice if the federal government doesn't provide the funding. The West of Hudson service is important but it serves a relatively small percentage of Metro-North ridership. And in a situation where we're reducing Long Island Rail Road and Metro-North service up to 50%, West of Hudson service elimination has to be on the table. It's not something we want to do. We understand how important it is to our West of Hudson customers and the business communities there, but we don't have, we don't have a choice but to consider options like that, draconian options like that, if the federal government doesn't provide the funding.

Scott: Tomorrow is the last official weekday of Essential Connector service, which has been such a lifeline for early morning commuters while the subways are shut down overnights. Does this mean overnight subway service will be returning soon? Or have we seen the end of overnight subway service in New York City?

Foye: Our goal is to bring back the 1 a.m. to 5 a.m. service. We cut it during the pandemic in order to allow our cleaning forces to clean, disinfect, every subway station and every car multiple times a day. That work is important, it continues. The 1 a.m. to 5 a.m. closure will continue as long as the pandemic continues.

Scott: I've asked you that before and you've answered it the same way and I guess we have no way of knowing how long the pandemic may last. But what can you tell people who take Essential Connector service when it ends tomorrow? What is the answer for them?

Foye: Well, the answer is we have on a serial basis, robustly increased bus service. We put new interborough express bus lines, customers can go to MTA.info or the myMTA app for information on it. And we have designed the bus service that we've added based on information that customers voluntarily provided to the MTA in order to develop that service. So we've crafted the bus service to meet the demand and the needs of our customers.

Scott: All right, we will leave it there. MTA Chairman Pat Foye as always, we thank you for coming on with us.

Foye: Thank you Steve.