



# Update on 2023 Fare and Toll Change

## Presentation to Finance Committee

May 22, 2023



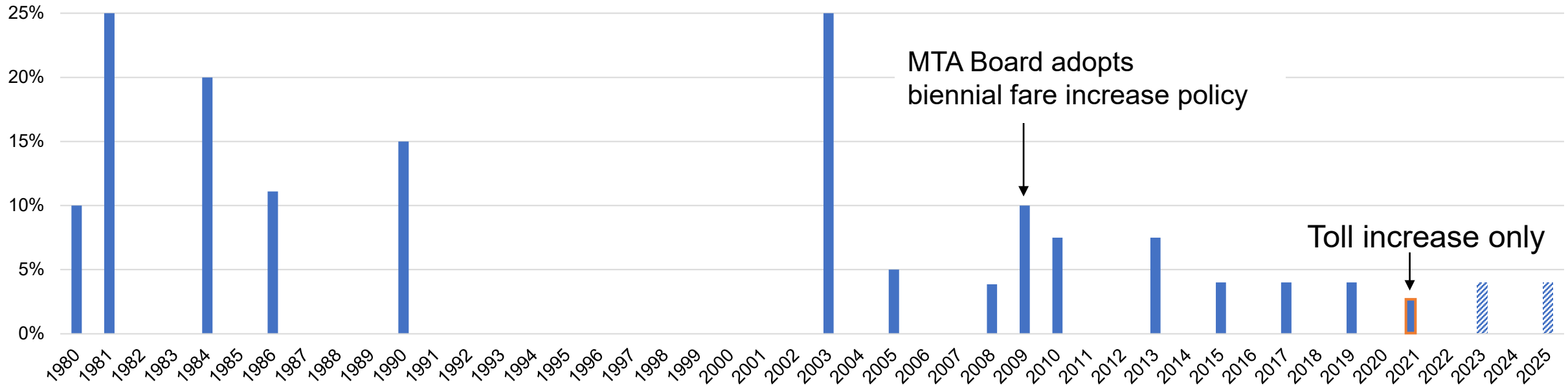
# What's changed since the December financial plan?

In the State budget, Governor Hochul and the legislature provided \$65 million to **bring the planned 2023 fare change in line with the standard biennial 4% increase in fare revenue**, rather than 5.5%.

The planned 5.5% toll revenue increase remains in place.

# Returning to pattern of modest, biennial fare increases

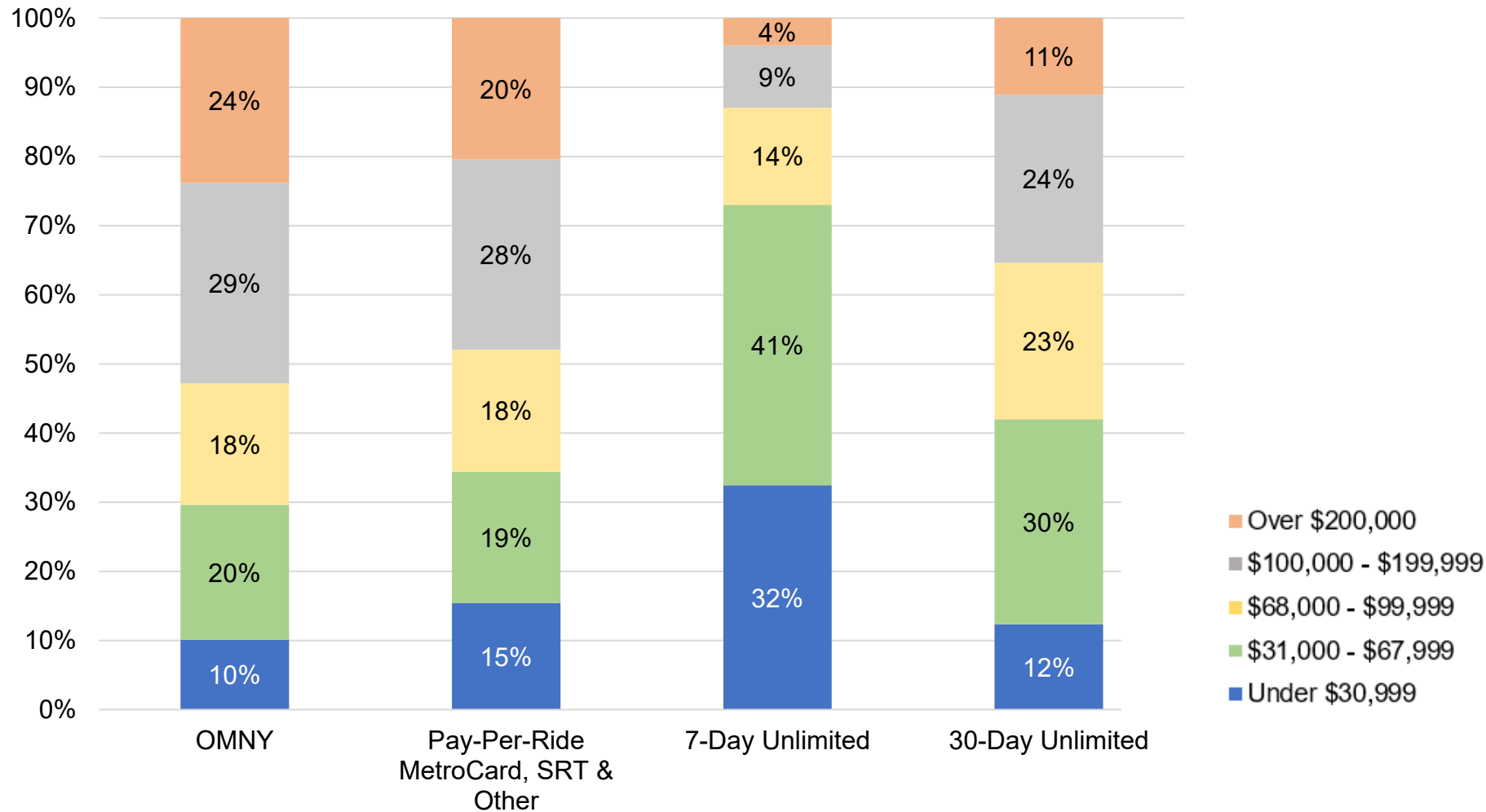
## Fare & toll revenue increases since 1980



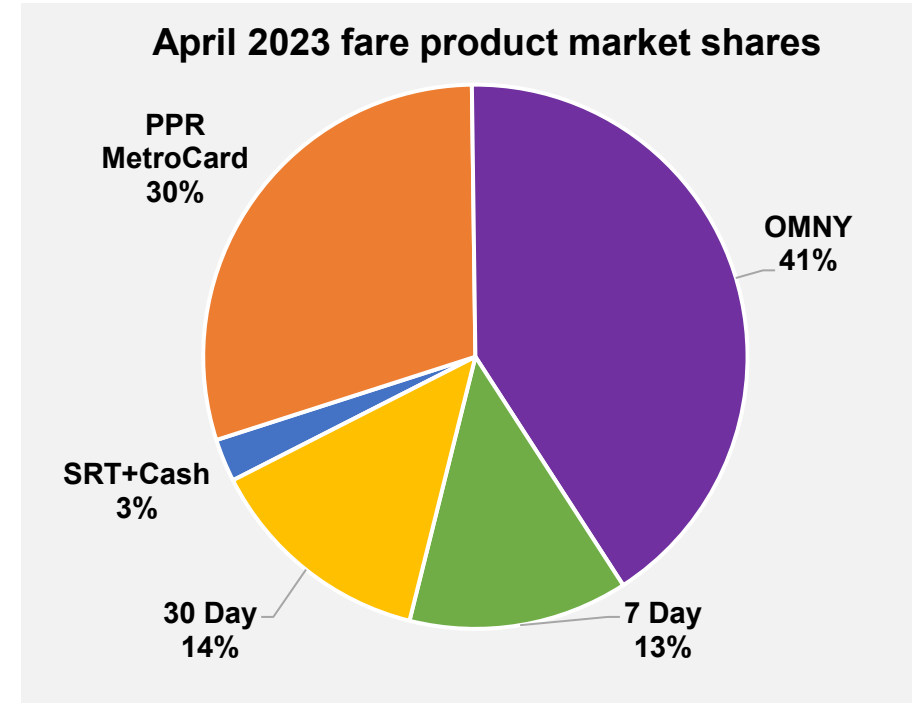
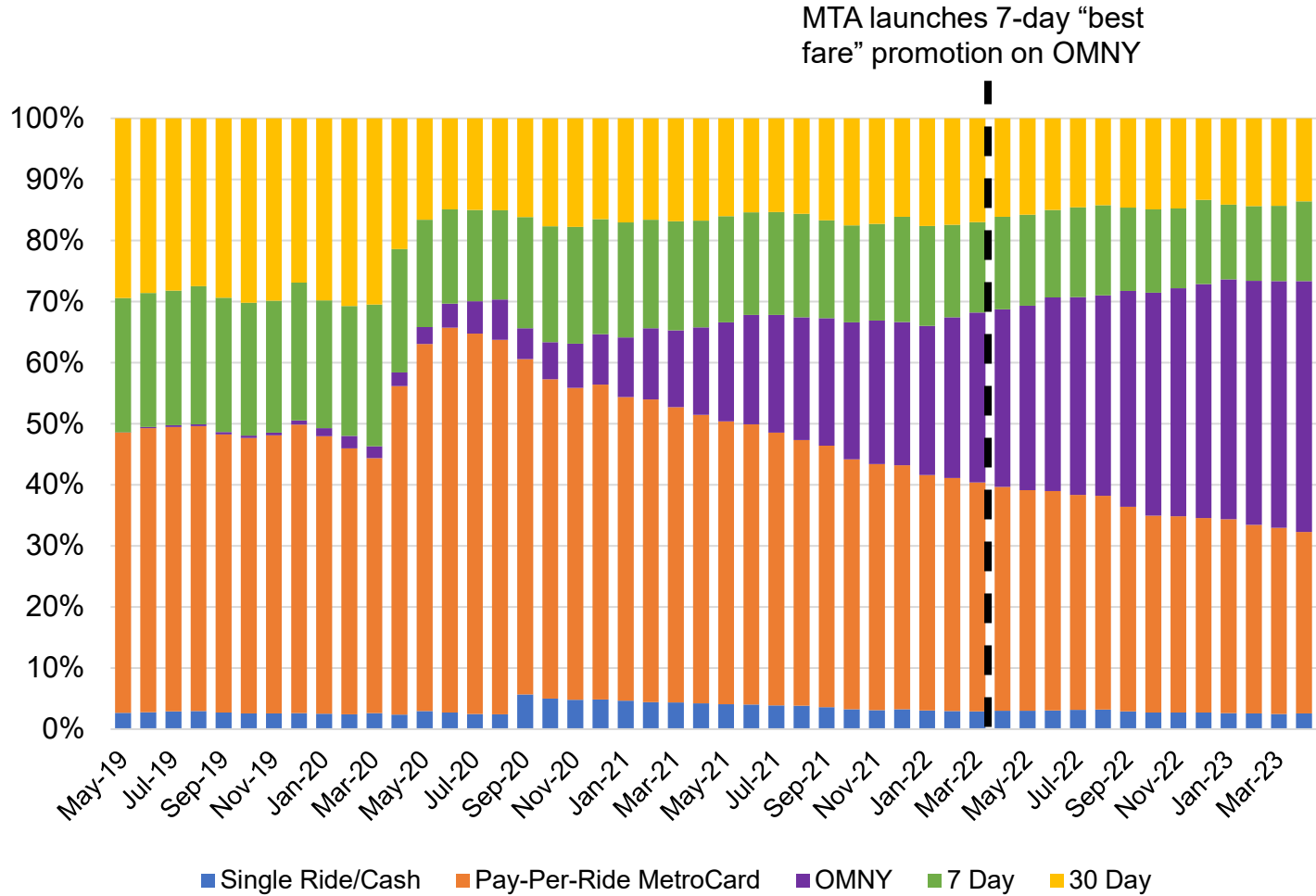
### Small, frequent fare & toll adjustments:

- Avert radical fluctuations and mitigate impacts on customers
- Address expenditure growth
- Add predictability to the revenue stream

# Unlimited pass customers are generally more low- and middle-income. This is particularly pronounced for 7-day pass users.

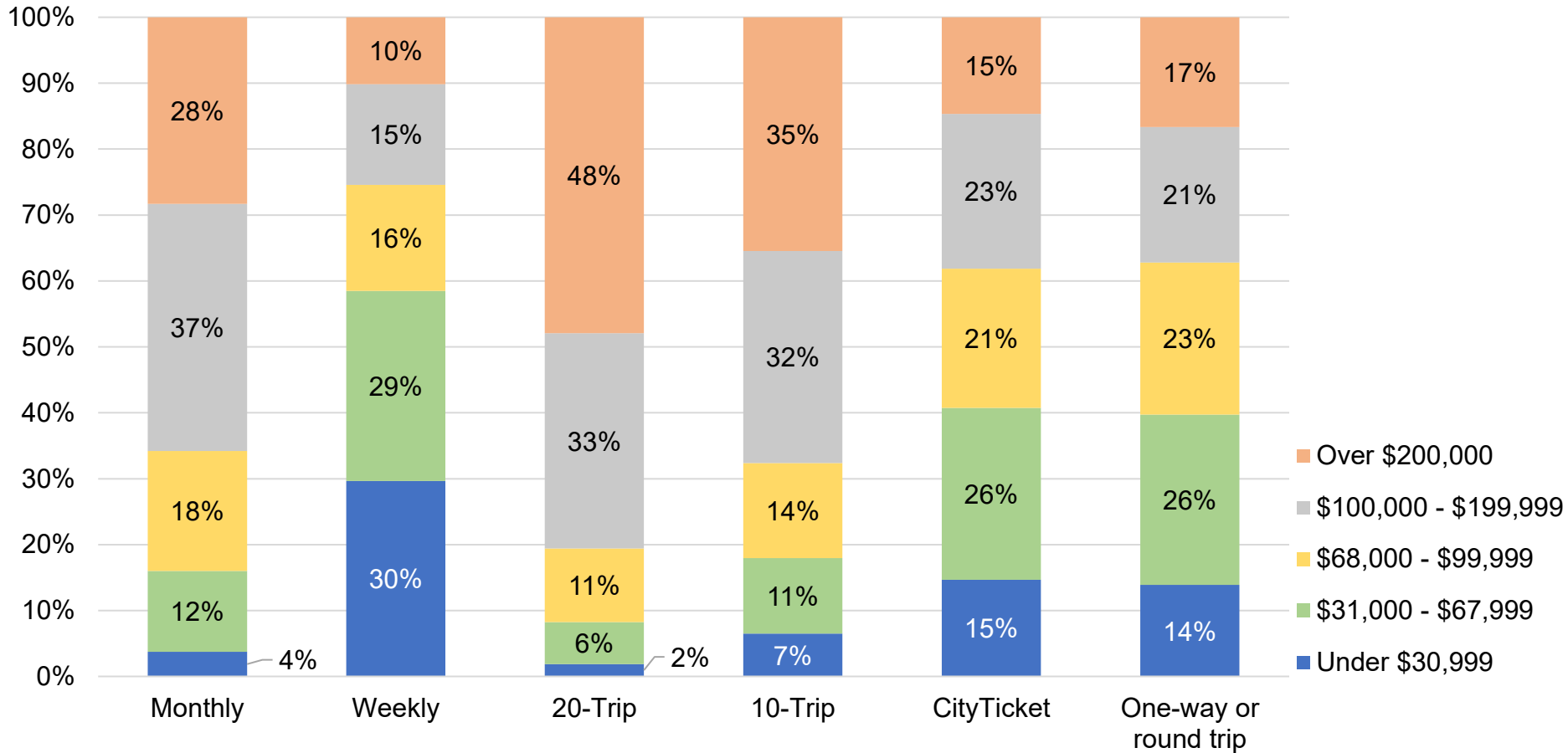


# OMNY market share continues to grow, benefiting both our customers and the MTA



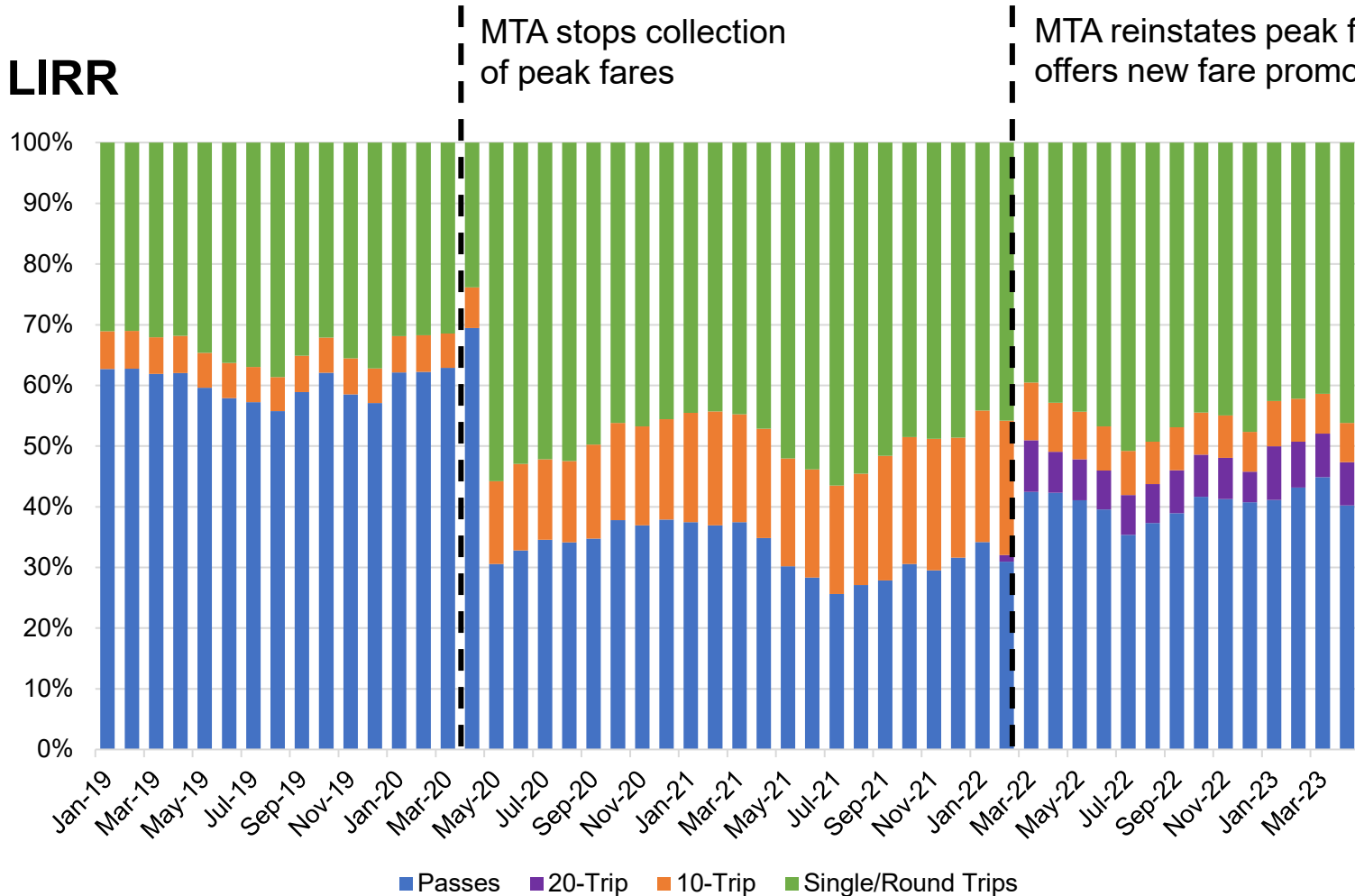
# The fare product with the largest share of high-income customers is the 20-trip

## LIRR

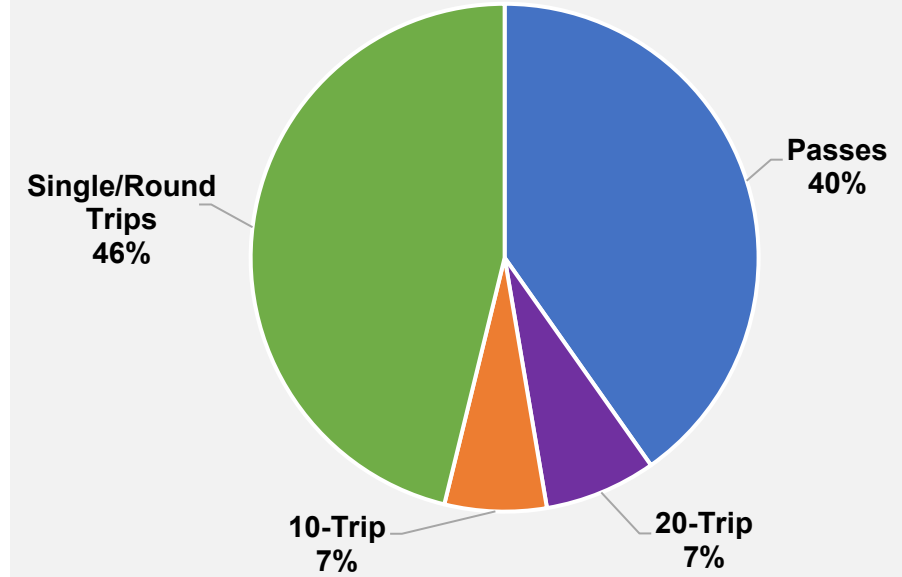


## 20-trip tickets and more monthly/weekly passes since MTA reinstated peak fares & launched new promotions

### LIRR



### April 2023 fare product market shares



## NYCT fare proposals – 4% revenue yield

### Subways, Local Buses, and Paratransit

Ticket Type	Current Fare	Proposed Fare (2023)	
		\$	%
Base Fare	\$2.75	\$2.90	5%
7-Day	\$33	\$34	3%
30-Day	\$127	\$132	4%

### Express Bus

Ticket Type	Current Fare	Proposed Fare (2023)	
		\$	%
Base Fare	\$6.75	\$7	4%
7-Day	\$62	\$64	3%



## LIRR and Metro-North fare proposals – 4% revenue yield

### Proposals, All Zones

<b>Ticket Type</b>	<b>Proposal</b>
Monthly	Average 4.3% increase (includes \$500 cap)
Weekly	Average 4.3% increase
One-Way Peak	Average 4.6% increase
One-Way Off-Peak	Standardize discount across Railroads to 26%
10-Trip Off-Peak	Discount maintained at 15% off one-way off peak

## Fare pilots under consideration

Current Pilot	Proposal
<b><i>Railroads</i></b>	
Peak CityTicket @ \$7	Introduce as pilot
Weekday Off-Peak CityTicket @ \$5	Keep as pilot
Atlantic Ticket	Keep as pilot or eliminate
Far Rockaway Ticket	Introduce as pilot
Combo Ticket	Keep as pilot
20-Trip Peak ticket @ 20% discount	Keep as pilot or eliminate
<b><i>NYCT</i></b>	
OMNY Fare Capping	Modify pilot from Mon-Sun to rolling 7 day

## Toll crossing scenarios – 5.5% revenue yield

### One-way toll, passenger vehicles

Crossing	Current Toll		Scenario A				Scenario B			
	E-ZPass	Tolls by Mail	E-ZPass		Tolls by Mail		E-ZPass		Tolls by Mail	
			\$	%	\$	%	\$	%	\$	%
Robert F. Kennedy, Bronx-Whitestone, Throgs Neck, and Verrazzano-Narrows Bridges* Queens Midtown and Hugh L. Carey Tunnels	\$6.55	\$10.17	\$7.01	7%	\$10.88	7%	\$6.96	6%	\$11.19	10%
Henry Hudson Bridge	\$3.00	\$7.50	\$3.21	7%	\$8.03	7%	\$3.19	6%	\$8.25	10%
Cross Bay* and Marine Parkway Bridges	\$2.45	\$5.09	\$2.62	7%	\$5.45	7%	\$2.60	6%	\$5.60	10%

\*Rockaways/Broad Channel and Staten Island residents are eligible for resident discount rates on the Cross Bay Bridge and Verrazzano-Narrows Bridge, respectively

# Moving forward / next steps

- **Present to Finance Committee** – Today
- **Issue notice of public hearings** – Anticipated for May 2023
- **Conduct public hearings (hybrid)** – Anticipated for June 2023
- **MTA Board vote on fare / toll changes** – Anticipated for July 2023
- **Implement 2023 fare / toll changes** – No later than Labor Day 2023