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MEMORANDUM IN SUPPORT

Bill Number: A6766B/S4257B

Sponsors: Brennan (Assembly) / Golden (Senate)

Title of Bill:

AN ACT to amend the executive law, in relation to a prohibition on diversion of resources from dedicated funds derived from taxes and fees that support the metropolitan transportation authority and its subsidiaries in certain instances

Statement of Support:

The New York Building Congress supports passage of A6766/S4257, which would create a “lockbox” for taxes and fees intended solely to fund the operations and capital program of the Metropolitan Transportation Authority (MTA).

The Building Congress has published research observing that several dedicated transportation funding sources worth billions of dollars have been redirected over the last fifteen years to cover gaps in the State’s general budget. In the two most recent State budgets, the State “swept” more than \$260 million into the general fund from MTA revenues, leading to significant cuts in service.

The Payroll Mobility Tax – the largest single dedicated source of revenue for the MTA – has been used to pay for operating expenses, though originally it was intended to pay for capital construction. As a result, in its current budget, the MTA borrowed \$500 million from its Capital Financing Fund to pay for operating expenses, jeopardizing planned capital expenditures, which is already facing a \$10 billion gap.

The Legislature and the Governor cannot continue to rely on revenues dedicated to the MTA to fund regular State operations. This practice does address the systemic imbalance in the State’s general fund while having serious long term negative impacts on the MTA’s operating and capital budgets.

For these reasons, the Building Congress urges passage of A6766/S4257.