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For Immediate Release

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## Statement by Walter McCaffrey on \$2 tolls\*

The MTA and the toll-tax supporters cannot change their assertions and claims to suit the news of the day. The bottom line remains that the \$2 toll nets **NOTHING** for transit.

At both the State Assembly hearing on December 10, 2008 and the City Council hearing that followed on December 16, 2008, the figures were clear. Chairman Ravitch testified at both.

The Ravitch report made clear the \$5 tolls would net \$600 million. At the hearings Ravitch discussed how the toll tax **net** revenue was intended to fund **new** bus services expansion.

The bottom line remains that annual bridge maintenance costs that the MTA would assume from New York City runs in excess of \$300 million and the costs of installing and maintaining the toll tax collection scheme would cover the rest of the original proposal \$400 million in "costs".

The Ravitch plan also includes the MTA picking up the costs borne currently by the City of New York for the former private bus lines now operating as "MTA Bus". At the hearing and the Q&A with Ravitch it got disclosed that much of the cost of the MTA Bus operations will be for by the new tolls as well. That would be in addition to the assumption of bridge maintenance and the toll-tax systems cost – together some \$400 million – so it remains clear that the toll tax \$2 offers no new money for transit and may infact cost the MTA more --- unless it routinely and often creeps up the tolls to get to its original \$5 (non E-ZPass). The cannot make costs disappear. Have they recycled the discredited second set of books?

This excerpt from the Saturday New York Times story just changes the facts.

“Gary J. Dellaverson, the chief financial officer of the authority, said a very rough estimate showed that Mr. Silver’s proposal would generate about \$450 million a year in toll revenue, after subtracting the costs of building and operating the toll collection system and maintaining the bridges.

Mr. Ravitch’s original toll plan would have generated about \$800 million in revenue after costs were deducted, Mr. Dellaverson said. (Mr. Ravitch’s original report put the figure at \$600 million, but Mr. Dellaverson said that figure accounted for the cost of creating additional bus service to the neighborhoods where many Manhattan-bound drivers live.)”

New Yorkers – The Public - and those who represent them Ought to Know the manipulations going on here in an effort to make manure smell pleasant. New Yorkers and those who represent them will not fall for this.

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\*Issued/ delivered at news conferences Sunday, March 1 called by  
Comptroller Thompson and Council Finance Chair David Weprin.