S T A T E O F N E W Y O R K

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2011-2012 Regular Sessions

I N A S S E M B L Y

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Introduced by M. of A. BRENNAN, JAFFEE, MAISEL, ZEBROWSKI -- Multi-Sponsored by -- M. of A. ABBATE, CLARK, COLTON, CUSICK, DINOWITZ, GLICK, HOOPER, JACOBS, ORTIZ, PHEFFER, ROBINSON, WEISENBERG, WRIGHT -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to providing for additional reporting guidelines for the metropolitan transportation authority's annual financial statements and when proposing fare and toll increases

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The public authorities law is amended by adding a new section 2800-a to read as follows:

S 2800-A. ADDITIONAL REPORT BY THE METROPOLITAN TRANSPORTATION AUTHORITY. 1. IN ADDITION TO THE REQUIREMENTS OF SECTION TWENTY-EIGHT HUNDRED OF THIS TITLE, THE REPORT OF THE METROPOLITAN TRANSPORTATION AUTHORITY SHALL BE SUBMITTED ON A FORM THAT SHALL CONFORM TO ALL REGULATIONS PROMULGATED BY AND/OR REQUIREMENTS PRESCRIBED BY THE NEW YORK STATE COMPTROLLER AND SHALL SET FORTH THE FOLLOWING INFORMATION IN A CLEAR, COMPLETE AND DETAILED MANNER.

2. THE AUTHORITY SHALL SET FORTH THE OPERATING BUDGET OF EACH SUBSIDIARY AND/OR AFFILIATE, INCLUDING BUT NOT LIMITED TO THE NEW YORK CITY TRANSIT AUTHORITY, THE TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY, THE LONG ISLAND RAILROAD, METRO-NORTH RAILROAD, AND LONG ISLAND BUS. THE REPORT OF EACH SUCH SUBSIDIARY AND/OR AFFILIATE SHALL SEPARATELY SET FORTH REVENUE FROM FARES AND TOLLS, REVENUE FROM GOVERNMENTAL BODIES, INCLUDING SEPARATELY STATING REVENUE FROM EACH SUCH GOVERNMENTAL BODY AND SEPARATELY IDENTIFYING THE STATUTORY AUTHORITY FOR EACH REVENUE SOURCE FROM SUCH GOVERNMENTAL BODY. THE REPORT SHALL SEPARATELY SET FORTH ALL OTHER REVENUE SOURCES, INCLUDING, BUT NOT LIMITED TO, SALES, LEASES, RENTAL CONTRACTS, FRANCHISES, ADVERTISING, OTHER BUSINESS REVENUE,

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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INTEREST AND MISCELLANEOUS REVENUE. THE REPORT SHALL ALSO SET FORTH REVENUE FOR EACH SUBSIDIARY AND/OR AFFILIATE OF THE METROPOLITAN TRANSPORTATION AUTHORITY TRANSFERRED FROM ANY OTHER SUBSIDIARY AND/OR AFFILIATE OF THE METROPOLITAN TRANSPORTATION AUTHORITY, AND SHALL IDENTIFY THE AMOUNT OF SUCH TRANSFER. THE REPORT SHALL SEPARATELY FURTHER SET FORTH ANY REVENUE FROM EXTRAORDINARY ITEMS FOR USE IN THE OPERATING BUDGET, INCLUDING, BUT NOT LIMITED TO, PROCEEDS FROM BOND OR NOTE SALES, OR BOND OR NOTE REFINANCINGS, OR OTHER EXTRAORDINARY ITEMS.

3. THE AUTHORITY SHALL ALSO SET FORTH IN A CLEAR AND DETAILED MANNER THE EXPENSES OF EACH SUCH SUBSIDIARY AND/OR AFFILIATE, INCLUDING BUT NOT LIMITED TO SALES, LEASES, RENTAL CONTRACTS, FRANCHISES, ADVERTISING, OTHER BUSINESS REVENUE, INTEREST AND MISCELLANEOUS REVENUE. THE REPORT SHALL SET FORTH SEPARATELY THE SALARIES, WAGES AND BENEFITS OF THE OFFICERS, MANAGERIAL AND OTHER EMPLOYEES NOT COVERED BY COLLECTIVE BARGAINING AGREEMENTS, AND THE SALARIES, WAGES, AND BENEFITS OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS. THE REPORT SHALL FURTHER SET FORTH OTHER EXPENSES, INCLUDING, BUT NOT LIMITED TO, MATERIALS AND SUPPLIES, ENERGY AND POWER, DEBT SERVICE, DEPRECIATION, CONTRACTUAL SERVICES, RENTALS, LEASES, AND OTHER MISCELLANEOUS EXPENSES. THE REPORT SHALL FURTHER SEPARATELY SET FORTH ALL TRANSFERS FROM EACH SUCH SUBSIDIARY AND/OR AFFILIATE OF THE AUTHORITY, TO EACH AND EVERY OTHER SUBSIDIARY AND/OR AFFILIATE OF THE AUTHORITY, INCLUDING THE AUTHORITY ITSELF. WITH RESPECT TO THE TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY, ITS REPORT SHALL CLEARLY SHOW AND SEPARATELY IDENTIFY ALL TRANSFERS OF FUNDS TO THE OTHER SUBSIDIARIES AND/OR AFFILIATES, AS WELL AS TO THE METROPOLITAN TRANSPORTATION AUTHORITY ITSELF. WITH RESPECT TO THE DEBT SERVICE OF THE TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY, THE REPORT SHALL PROVIDE A SCHEDULE THAT SHOWS THE MONEY PROPORTION OF THE DEBT SERVICE ALLOWABLE TO EACH SUBSIDIARY AND/OR AFFILIATE OF THE AGENCY, INCLUDING ITSELF AND THE METROPOLITAN TRANSPORTATION AUTHORITY.

4. THE METROPOLITAN TRANSPORTATION AUTHORITY SHALL PROVIDE A REPORT, SHOWING ITS OPERATING BUDGET, ITS REVENUES, EXPENSES, AND TRANSFERS, IN A LIKE MANNER IN A REPORT APPROVED BY THE NEW YORK STATE COMPTROLLER.

S 2. Section 2804 of the public authorities law is amended by adding a new subdivision 5 to read as follows:

(5) WITH RESPECT TO INFORMATION SET FORTH IN PARAGRAPH (B) OF SUBDIVISION ONE OF THIS SECTION, THE METROPOLITAN TRANSPORTATION AUTHORITY SHALL REPORT SUCH INFORMATION IN THE MANNER REQUIRED BY THE PROVISIONS OF SECTION TWENTY-EIGHT HUNDRED-A OF THIS TITLE FOR THE YEAR IMMEDIATELY PRECEDING SUCH ANNOUNCEMENT, UP TO THE CALENDAR QUARTER LAST COMPLETED NINETY DAYS PRIOR TO SUCH ANNOUNCEMENT OF A PROPOSED INCREASE IN FARE, FEE OR TOLLS OF THE METROPOLITAN TRANSPORTATION AUTHORITY OR ANY OF ITS SUBSIDIARIES OR AFFILIATES; PROVIDED FURTHER, HOWEVER, THAT IF THE REQUIREMENT FOR THE METROPOLITAN TRANSPORTATION AUTHORITY SET FORTH IN THIS SUBDIVISION RESULTS IN A CALENDAR QUARTER REPORT COMPLETED MORE THAN ONE HUNDRED TWENTY DAYS PRIOR TO SUCH ANNOUNCEMENT, THEN THE AUTHORITY SHALL FILE A FURTHER REPORT PURSUANT TO THE REQUIREMENTS OF THIS SECTION UP TO THE CALENDAR QUARTER LAST COMPLETED NINETY DAYS PRIOR TO THE FIRST DAY OF THE SCHEDULED PUBLIC HEARINGS ON SUCH FARE, FEE, AND TOLL INCREASES.

S 3. Section 1205 of the public authorities law is amended by adding a new subdivision 7-a to read as follows:

7-A. NOTWITHSTANDING ANY INCONSISTENT PROVISION OF THIS CHAPTER OR OF ANY OTHER GENERAL, SPECIAL OR LOCAL LAW, THE AUTHORITY SHALL SUBMIT TO THE GOVERNOR, COMPTROLLER, CHAIRMAN OF THE SENATE FINANCE COMMITTEE, CHAIRMAN OF THE ASSEMBLY WAYS AND MEANS COMMITTEE AND RANKING MINORITY

MEMBER OF EACH OF SUCH COMMITTEES, NOT LESS THAN ONE HUNDRED TWENTY DAYS PRIOR TO THE PROPOSED DATE FOR ANY FUTURE INCREASE IN TRANSIT FARES, A DETAILED REPORT SETTING FORTH: (A) THE NEED FOR SUCH INCREASE OR IMPOSITION; (B) ITS RECEIPTS AND DISBURSEMENTS, OR REVENUES AND EXPENSES, DURING THE PRIOR THREE FISCAL YEARS, OR SO MUCH THEREOF AS IT MAY HAVE BEEN IN EXISTENCE, IN ACCORDANCE WITH THE CATEGORIES OR CLASSIFICATIONS ESTABLISHED BY THE AUTHORITY OR COMMISSION FOR ITS OWN OPERATING AND CAPITAL OUTLAY PURPOSES AS DETAILED IN SECTION TWENTY-EIGHT HUNDRED-A OF THIS CHAPTER; (C) ITS ASSETS AND LIABILITIES AT THE END OF ITS LAST FISCAL YEAR INCLUDING THE STATUS OF RESERVE, DEPRECIATION, SPECIAL OR OTHER FUNDS AND INCLUDING THE RECEIPTS AND PAYMENTS OF THESE FUNDS; (D) A SCHEDULE OF BONDS AND NOTES OUTSTANDING AT THE END OF ITS FISCAL YEAR AND THEIR REDEMPTION DATES, TOGETHER WITH A STATEMENT OF THE AMOUNTS REDEEMED AND INCURRED DURING SUCH FISCAL YEAR; (E) INFORMATION ON FUTURE AUTHORITY OPERATIONS, DEBT SERVICE AND CAPITAL CONSTRUCTION, TOGETHER WITH ESTIMATED RECEIPTS AND EXPENDITURES FOR THE NEXT FIVE FISCAL YEARS WITHOUT REFERENCE TO SUCH PROPOSED INCREASE OR IMPOSITION; AND (F) PROJECTIONS AND ESTIMATES AS TO THE EFFECT WHICH THE PROPOSED INCREASE OR IMPOSITION WILL HAVE ON THE FUTURE USE OF THE FACILITIES, AND AN ESTIMATE OF THE REVENUES WHICH WILL ACCRUE TO THE AUTHORITY OR COMMISSION AS THE RESULT OF THE PROPOSED INCREASE OR IMPOSITION. IF THE REQUIREMENT FOR THE METROPOLITAN TRANSPORTATION AUTHORITY SET FORTH IN THIS SUBDIVISION RESULTS IN A CALENDAR QUARTER REPORT COMPLETED MORE THAN ONE HUNDRED TWENTY DAYS PRIOR TO SUCH PROPOSED DATE, THEN THE AUTHORITY SHALL FILE A FURTHER REPORT PURSUANT TO THE REQUIREMENTS OF THIS SECTION UP TO THE CALENDAR QUARTER LAST COMPLETED NINETY DAYS PRIOR TO THE FIRST DAY OF THE SCHEDULED PUBLIC HEARINGS ON SUCH FARE, FEE, AND TOLL INCREASES.

S 4. Section 1263 of the public authorities law is amended by adding a new subdivision 10 to read as follows:

10. NOTWITHSTANDING ANY INCONSISTENT PROVISION OF THIS CHAPTER OR OF ANY OTHER GENERAL, SPECIAL OR LOCAL LAW, THE AUTHORITY SHALL SUBMIT TO THE GOVERNOR, COMPTROLLER, CHAIRMAN OF THE SENATE FINANCE COMMITTEE, CHAIRMAN OF THE ASSEMBLY WAYS AND MEANS COMMITTEE AND RANKING MINORITY MEMBER OF EACH OF SUCH COMMITTEES, NOT LESS THAN ONE HUNDRED TWENTY DAYS PRIOR TO THE PROPOSED DATE FOR ANY FUTURE INCREASE IN TRANSIT FARES, A DETAILED REPORT SETTING FORTH: (A) THE NEED FOR SUCH INCREASE OR IMPOSITION; (B) ITS RECEIPTS AND DISBURSEMENTS, OR REVENUES AND EXPENSES, DURING THE PRIOR THREE FISCAL YEARS, OR SO MUCH THEREOF AS IT MAY HAVE BEEN IN EXISTENCE, IN ACCORDANCE WITH THE CATEGORIES OR CLASSIFICATIONS ESTABLISHED BY THE AUTHORITY OR COMMISSION FOR ITS OWN OPERATING AND CAPITAL OUTLAY PURPOSES AS DETAILED IN SECTION TWENTY-EIGHT HUNDRED-A OF THIS CHAPTER; (C) ITS ASSETS AND LIABILITIES AT THE END OF ITS LAST FISCAL YEAR INCLUDING THE STATUS OF RESERVE, DEPRECIATION, SPECIAL OR OTHER FUNDS AND INCLUDING THE RECEIPTS AND PAYMENTS OF THESE FUNDS; (D) A SCHEDULE OF BONDS AND NOTES OUTSTANDING AT THE END OF ITS FISCAL YEAR AND THEIR REDEMPTION DATES, TOGETHER WITH A STATEMENT OF THE AMOUNTS REDEEMED AND INCURRED DURING SUCH FISCAL YEAR; (E) INFORMATION ON FUTURE AUTHORITY OPERATIONS, DEBT SERVICE AND CAPITAL CONSTRUCTION, TOGETHER WITH ESTIMATED RECEIPTS AND EXPENDITURES FOR THE NEXT FIVE FISCAL YEARS WITHOUT REFERENCE TO SUCH PROPOSED INCREASE OR IMPOSITION; AND (F) PROJECTIONS AND ESTIMATES AS TO THE EFFECT WHICH THE PROPOSED INCREASE OR IMPOSITION WILL HAVE ON THE FUTURE USE OF THE FACILITIES, AND AN ESTIMATE OF THE REVENUES WHICH WILL ACCRUE TO THE AUTHORITY OR COMMISSION AS THE RESULT OF THE PROPOSED INCREASE OR IMPOSITION. IF THE REQUIREMENT FOR THE METROPOLITAN TRANSPORTATION AUTHORITY SET FORTH IN

THIS SUBDIVISION RESULTS IN A CALENDAR QUARTER REPORT COMPLETED MORE THAN ONE HUNDRED TWENTY DAYS PRIOR TO SUCH PROPOSED DATE, THEN THE AUTHORITY SHALL FILE A FURTHER REPORT PURSUANT TO THE REQUIREMENTS OF THIS SECTION UP TO THE CALENDAR QUARTER LAST COMPLETED NINETY DAYS PRIOR TO THE FIRST DAY OF THE SCHEDULED PUBLIC HEARINGS ON SUCH FARE, FEE, AND TOLL INCREASES.

S 5. This act shall take effect immediately.