

STATE OF NEW YORK

7701

2025-2026 Regular Sessions

IN ASSEMBLY

April 8, 2025

Introduced by M. of A. STERN -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT in relation to appointing a fiscal monitor for the metropolitan transportation authority; and providing for the repeal of such provisions upon expiration thereof

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

- 1 Section 1. Definitions. For the purposes of this act, the following
2 terms shall have the following meanings:
- 3 1. "Monitor" shall mean the person appointed pursuant to section two
4 of this act.
- 5 2. "MTA" shall mean the New York State Metropolitan Transportation
6 Authority.
- 7 3. "Governor" shall mean the governor of the state of New York.
- 8 4. "Comptroller" shall mean the state comptroller.
- 9 § 2. Appointment. 1. The governor shall appoint a fiscal monitor,
10 subject to appropriation, to provide direct oversight of the fiscal
11 policies, practices, programs, and decisions of the MTA. The governor
12 shall provide the monitor with technical support and assistance for the
13 purposes of carrying out their duties under this act, if requested by
14 the monitor. The monitor shall serve at the pleasure of the governor.
- 15 2. The monitor shall be paid a fixed salary set by the governor and
16 shall be reimbursed for actual and necessary expenses incurred in the
17 performance of their duties including travel and supplies. The costs
18 associated with the implementation of this act shall be borne by the
19 state and shall be paid through a state appropriation.
- 20 3. The monitor shall be a non-voting ex-officio member of the MTA
21 board. The monitor shall be an individual who is not an employee of the
22 MTA or a relative of MTA board members at the time of their appointment.
23 The monitor shall have experience in public finance and, to the extent
24 practical, shall have experience in one or more of the following areas:

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

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- 1 (a) transportation finance;
- 2 (b) the operation of public authorities in New York;
- 3 (c) public transportation; or
- 4 (d) public policy.

5 § 3. Meetings. The monitor shall be entitled to attend all meetings of
6 the MTA board, including executive sessions; provided, however, that the
7 monitor shall not be considered for purposes of establishing a quorum of
8 the board. The MTA shall fully cooperate with any monitor appointed by
9 the governor, including but not limited to providing such monitor with
10 access to any necessary documents and records of the MTA including
11 access to electronic information systems, databases, and planning docu-
12 ments, consistent with all applicable state and federal statutes includ-
13 ing but not limited to the Freedom of Information Law pursuant to arti-
14 cle six of the public officers law and the Personal Privacy Protection
15 Law pursuant to article 6-A of the public officers law.

16 § 4. Duties of the fiscal monitor. The fiscal monitor shall have the
17 following duties, including but not limited to:

- 18 1. Review and analyze the MTA's annual budget and financial plan,
19 including operating and capital expenses and revenues, and make recom-
20 mendations for improving financial management and sustainability;
- 21 2. Review and evaluate the MTA's debt levels and debt management prac-
22 tices, and make recommendations for reducing debt and improving debt
23 management;
- 24 3. Review and assess the MTA's procurement practices, including
25 contracts for goods and services, and make recommendations for improving
26 efficiency and reducing costs;
- 27 4. Review and evaluate the MTA's internal controls and financial
28 reporting practices, and make recommendations for improving transparency
29 and accountability;
- 30 5. Monitor and report on the MTA's compliance with applicable laws,
31 regulations, and policies relating to financial management and report-
32 ing; and
- 33 6. Provide regular reports to the governor, the state legislature, and
34 the public on the MTA's financial performance and fiscal management.

35 § 5. This act shall take effect immediately and shall expire and be
36 deemed repealed five years after such effective date.