



NEWS

STATEMENT BY
LARRY ZARIAN, MTA CHAIRMAN
RE FTA RESPONSE OF APRIL 9, 1997 TO MTA RECOVERY PLAN

We are disappointed by the FTA's response to our Recovery Plan. However, we are encouraged that the FTA is willing to work with us on a new full funding grant agreement. The new grant agreement will reflect the realities of our revised budget and schedule as outlined in the Recovery Plan.

We believe that our assumptions are based on sound figures. I am sure there is a difference of opinion, but our differences are not insurmountable.

We will continue our dialogue with the FTA. I am sure in the next two weeks, we will be able to clarify our differences and continue our much-needed partnership.