

So City Hall wants us to pay for its funding shortfalls rather than new projects. Is there doublespeak at work here?

<http://www.wnyc.org/news/articles/9273>



News

Mayor Says Soaring Construction Costs Should Boost Congestion Pricing Plan

by Bob Hennelly

NEW YORK, NY January 29, 2008 — Mayor Bloomberg says soaring construction costs as another reason for legislators to pass his congestion pricing plan.

REPORTER: Global demand for steel, concrete and fuel are pushing up project prices. That run-up in costs comes as government is already facing red ink and is hard pressed to find the hundreds of millions of dollars in cost overruns to fund the transit projects.

BLOOMBERG: This just highlights the fact that we don't have any money to work on improving mass transit unless we find a new revenue source and that is the whole concept behind congestion pricing.

REPORTER: Bloomberg says the City is lagging behind the Port Authority, which recently hiked tolls using a congestion pricing model that will raise an additional \$300 million a year for its projects.

A state panel charged with studying congestion pricing and other traffic reduction plans is expected to issue its final report on Thursday.

For WNYC I am Bob Hennelly.