



NEW YORK STATE SENATOR

Martin J. Golden

Senator Golden Commends Senate and Assembly Action to Create a More Open, Transparent and Accountable Port Authority

MARTIN J. GOLDEN June 20, 2014

Albany – State Senator Martin J. Golden (R-C-I, Brooklyn), a prime sponsor of S. 7721, the “Port Authority of New York and New Jersey Transparency and Accountability Act of 2014” today is hailing passage of this legislation adopted by both the Senate and the Assembly.

The legislation would require the Port Authority of New York and New Jersey to adhere to the accountability and transparency standards that were imposed on New York State Public Authorities in 2005 and 2009. Additionally, this bill will set a series of agency reforms in place which will govern the Port Authority moving forward.

Senator Marty Golden stated, “Since 1921, the Port Authority of New York and New Jersey has been responsible for the management of a multi-faceted transportation system. As the times have advanced, so must the accountability and transparency of a publicly-funded authority so that we can be sure that our best interests are at the front lines of all decisions made. I am glad to have worked with my colleagues on this legislation, especially Assemblyman Brennan and Senator Lanza, and it is my hope that New Jersey will adopt this

identical piece of legislation.”

“I am proud to be the sponsor of a bill that applies New York’s reforms of public authorities to the Port Authority,” said Assemblyman Brennan. “With passage of comprehensive reform legislation in both houses in New York, a vital step has been taken to overhaul the standards by which the Authority operates. By requiring the Commissioners to acknowledge duty of loyalty and care to the mission of the agency, problems like Bridgegate, bad real estate transactions, and abuse of office can be cured.”

Reforms in the bill include:

*Require commissioners of the Port Authority to perform their fiduciary duties and to certify in writing, an acknowledgment of their duty of loyalty and care to the authority and mission

*Specifying that all meetings of the Port Authority are public and require minutes to be taken

*Setting forth specific procedures for disposing Port Authority property

*Describing the specific information that must be included in the annual report of the Port Authority

*Requiring the financial statements of the Port Authority to be subject to certain auditing standards

*Establishing a whistleblower program

*Requiring Port Authority officers and employees to report suspected fraud, corruption, and conflict of interest to the Inspector General

*Requiring New York commissioners, all officers and certain employees of the Port Authority to file annual financial disclosure statements

*Complying with certain rules related to contacts with lobbyists

*Requiring the Port Authority to conduct a needs assessment and public hearings before raising tolls and fares

The legislation, if signed into law by Governor Cuomo, will take effect upon the enactment by the State of New Jersey of identical legislation.