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S&P: What Is The Next Stop For U.S. Mass Transit In A Post-COVID Era?

Key Takeaways

- Potential displacement of ridership bases, a persistent shift toward remote work, hybrid work schedules, and online shopping pose the greatest risks to traditional public transit operating models in general.
- Voters continue to support transit at the ballot box, providing vital funding for systems that rely on dedicated tax revenue for operations despite declining ridership trends pre-pandemic.
- Significant federal aid, prudent management, and tax support have provided much-needed credit stability, giving providers time to achieve sustainable and balanced operations in a post-pandemic world as ridership recovers and may stabilize at levels meaningfully lower than before the pandemic.
- Public transit figures prominently in the current debate on infrastructure investment as the industry faces evolving challenges related to cybersecurity, climate change, and increased emphasis on social equity and role of transit operators in facilitating regional economic opportunity.

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