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NYC Congestion Pricing Helps MTA; Bridge, Tunnel Revenues May Decrease - Fitch

Fitch Ratings-New York/Chicago-09 January 2025: Manhattan's Central Business District Tolling Program (CBDTP; congestion pricing) will provide important funding for the Metropolitan Transit Authority's (MTA) capital budget, Fitch Ratings says. However, the program will likely reduce connecting bridge and tunnel toll revenues despite the recent increase in tolls for crossings between New York and New Jersey.

Negative ratings actions are unlikely for the Triborough Bridge and Tunnel Authority (TBTA) and Port Authority of New York and New Jersey (PANYNJ), as varied revenue streams support their financial profiles. Both TBTA and PANYNJ have substantial financial cushions to absorb traffic declines and maintain their current ratings.

A federal judge recently ruled against New Jersey in a lawsuit brought by the state, which sought to halt congestion pricing. However, the ruling required the Federal Highway Administration (FHA) to provide additional information on the environmental impact on certain communities by Jan. 17.

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