Bond Case Briefs

Municipal Finance Law Since 1971

A $6 Billion Shortfall Has US Mass Transit Facing a Death Spiral.

The federal government stepped in with $70 billion to get commuter rail and bus service through the pandemic. The funds are running out.

When Covid-19 broke the US economy, the trains and buses that carried millions of Americans to work every day emptied out. A $70 billion lifeline from the federal government kept them going — a bet that someday they would again be packed with commuters.

Five years later, that day has come. Workers and tourists are back on the rails and roads. Throngs of straphangers stand shoulder-to-shoulder on the subway. Finding a seat on a crowded rush-hour express train feels like a small victory. For transportation systems from New York to Chicago to San Francisco, it should be a moment to exhale. Faced with extinction, they survived.

Yet there has been no time for celebration.

Continue reading.

Bloomberg Business

By Sri Taylor and Aaron Gordon

April 29, 2025

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com