NYC 9/11 Public Portal Document

GOVERNMENT ALERT

# P.A. plans to put PATH back on track

## Temporary service to downtown due within 2 years

THE TOP PRIORITY FOR THE Port Authority of New York & New Jersey is restarting temporary PATH service to downtown Manhattan within the next two years, officials say.

Complete rebuilding of the PATH station that was under the World Trade Center cannot begin until the site is cleared and decisions are made on what to eventually build on the site. That process could take four to five years, however, and the bistate agency doesn't want to wait that long to reconnect New Jersey commuters to lower Manhattan.

Instead, planners are looking at reopening the downtown PATH station by using old entrances that were closed when the World Trade Center was built in the 1960s. Those entrances are on the northern and southern edges of the trade center site, so using them would not interfere with reconstruction.

"While we are emphasizing bringing temporary PATH service back online, nothing will preclude other and larger opportunities to build a large transportation hub in lower Manhattan," says Chris Ward, the agency's policy chief.

### NEW STOCK EXCHANGE

▼ The city Industrial Development Agency is scheduled to vote next week on a $950 million bond issue to finance the new headquarters for the New York Stock Exchange. The project was delayed by the World Trade Center attack, but officials say it is still going forward.

One of the office buildings scheduled to be demolished for the NYSE, 15 Broad St., has been rented to the Bank of New York, which lost access to two of its buildings in the attack. Its lease is for 18 months, but an Economic Development Corp. spokeswoman says the city expects BONY to find permanent space within six months.

Even if the bonding is approved, the EDC is still not close to selecting a developer to oversee building an adjacent office tower, a process that has proved to be more difficult than expected.

### STATE UI TAXES

▼ The slowing economy will increase employers' state unemployment insurance taxes next year, according to projections by the Business Council of New York State. Rich Schwarz, the council's tax counsel, says average UI taxes will increase by 0.4%, or $34 for each employee earning at least $8,400.

However, Mr. Schwarz says higher unemployment caused by the World Trade Center attack is unlikely to trigger a UI tax increase beyond 0.4%.

Some experts have estimated that more than 100,000 New Yorkers could lose their jobs as a result of the attack. The state Department of Labor has asked the federal government to reimburse the state for employers' WTC-related UI costs, which it estimates to be $260 million. The UI fund had a balance of $1.2 billion as of Sept. 7.

### WATER BILLS

▼ In a last-minute compromise, Gov. George Pataki proposed and the state Legislature passed a bill giving city water customers four years to challenge their water bills.

The move came a day after the governor signed a bill, pushed heavily by the Rent Stabilization Association, which represents city landlords, that would have given customers six years to appeal bills. The Giuliani administration had reduced the appeal period to two from six years in 1999 and strongly opposed the six-year measure.

But insiders say the governor was reluctant to veto the six-year bill since it had easily passed in both houses and had strong landlord support. Instead, the four-year compromise was agreed to by all parties. ■

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