

**Opening Statement of
Anthony R. Coscia
Nominated for the Amtrak Board of Directors
Committee on Commerce, Science & Transportation
United States Senate
Washington, D.C.
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Chairman Rockefeller, Ranking Member Hutchison, and other members of the Committee, I appreciate this opportunity to appear before you today. Thank you, Senators Lautenberg and Menendez, for your gracious introductory remarks and for providing me with support and encouragement throughout the nomination process. I am deeply honored that the President has nominated me to serve on the Amtrak Board of Directors. If confirmed, I commit to bringing my experience, both as a lawyer in the private sector and as a longstanding public servant in my home state of New Jersey, in the service of Amtrak and its Board.

Today I would like to briefly discuss my qualifications and explain what I believe are some of the principal issues facing the Amtrak Board. I would like to use the remainder of today's session to hear from you which issues and matters you believe are most critical for our nation's passenger rail transportation system.

I received my undergraduate degree from the Georgetown University School of Foreign Service and my law degree from the Rutgers University School of Law. For the past 25 years, I have been affiliated with Windels, Marx, Lane & Mittendorf, LLP, one of the New York region's oldest law firms. I have been a partner at Windels Marx since 1990 and a member of the Firm's Executive Committee since 1994. My practice focuses on corporate, commercial and real estate transactions, with a concentration on the financial elements of those transactions.

I have considerable public sector experience relating to the travel and transportation industries, and the rail business in particular. Since April 2003, I have served as Chairman of the Board of Commissioners of the Port Authority of New York and New Jersey. The Port Authority manages some of the nation's most critical transportation facilities – including three major commercial airports, four port facilities, and six interstate bridges and tunnels. As Chairman, I have broad oversight responsibility in connection with the Port Authority's varied businesses and implementation of its annual \$6.5 billion capital and operating budget. One of my major initiatives has been to strengthen the agency's governance and ethics principles. In 2007, I led the first major effort at the Port Authority in 26 years to amend the agency's by-laws; the amended and restated by-laws include a variety of measures intended to enhance the Port Authority's transparency and strengthen its management and accounting controls.

Of particular relevance to my nomination, the Port Authority operates the PATH commuter rail system. PATH transports approximately 230,000 riders each weekday between New York and New Jersey. During my tenure as Chairman, the Port Authority has dedicated \$3.3 billion to overhauling the 100-year old PATH system. This includes replacing the entire fleet of PATH rail cars, replacing the signal system, modernizing all 13 PATH stations, and enhancing the safety and security of the entire system.

Beyond my current role at the Port Authority, I also have served as a director and audit committee member of other public agencies. From 1992 to 2003, I was Chairman of the New Jersey Economic Development Authority, one of the largest state-sponsored development banks in the United States.

I am excited about the possibility of serving as an Amtrak director because I believe America's global competitiveness requires expanding overall transportation capacity and providing meaningful alternatives to the nation's prevailing transportation modes. Based on my experience at the helm of a public agency that operates rail, airports, and bridges and tunnels, I strongly believe that a vibrant, competitive, and comprehensive passenger rail system is a critical component of a 21st century multi-modal transportation system. The benefits of such a system are numerous: it would improve mobility on our nation's congested highways and roadways; reduce energy consumption; and result in improved air quality and lower greenhouse gas emissions. Rail stations can also serve as magnets for higher-density and compact transit-oriented development, resulting in further environmental benefits.

I recognize that Amtrak faces a number of challenges in realizing this goal. Among the most significant challenges is securing a stable funding source. Maintaining sufficient levels of funding for Amtrak would enable it to develop a long-term capital investment plan that would ultimately result in better, more comprehensive passenger rail service. Another major challenge is improving the transparency and accountability of Amtrak's board and management staff. In order to gain the trust of the general public and Congress, Amtrak's leadership, including its Board, must make every effort to conduct itself and the business of the agency as transparently as possible.

If confirmed as an Amtrak Board member, my principal responsibilities would include helping to establish Amtrak's management and accounting controls and monitoring whether Amtrak staff's financial, management and operational decisions are in compliance with those controls. I would discharge these responsibilities through

attendance at Amtrak board meetings and through regular interaction, consultation and dialogue with Amtrak executive staff.

Should I have the privilege of this Committee's endorsement and confirmation by the full Senate, I pledge my best efforts to serve the President and his Administration, and the entire Amtrak team. I also pledge my full responsiveness to the members and staff of this Committee, and to the entire Senate as well as House of Representatives.

Thank you again for inviting me to speak with you today. I would be pleased to answer any questions you may have.