
Franklin D. Roosevelt — “The Great Communicator”
The Master Speech Files, 1898, 1910-1945

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**New York City, NY - Ground-breaking;
Union Island Terminal**

At Groundbreaking Ceremonies for the Union Inland Terminal
Number 1 under the Auspices of the Port of New York Authority,
New York City, April 30, 1931

New Projects of the Port of New York Authority

Mr. Chairman, Gentlemen of the Commission and Governor Smith: People have tried to put me in a hole before this but this is the first time I have been in such a big hole. I am very happy to take part in this occasion because it is going to be historic.

Both the State of New Jersey and the State of New York have found a new method of carrying on big public projects, and one of the great leaders that made possible the building of bridges and tunnels and freight terminals under this method was former Governor Alfred E. Smith. In a very real sense, he was the god-father of the Port Authority, and I am just the big brother who is helping to bring up the family in the right way.

As a matter of fact, this particular project for a terminal is an experiment, but we think it is worth-while and that it is going to result so successfully that it will be followed over on the other side of the River in New Jersey and probably on the other side of the River in Brooklyn, and possibly in Queens, and will be a new method of handling freight.

You are all familiar with the fact that when you want to send a letter, let us say, to Washington, D. C., or Chicago, you don't go to a special post office for Washington or Chicago letters, you take your letters and drop them in a box and it goes to a general post office where it is sorted out and put on the right train for any one of several hundred thousand destinations in this country. This particular terminal is going to be what can best be called a post office for freight, so that the merchants and shippers of New York can bring their freight to this great structure which will fill this block, and have it sorted out there and sent to any part of the United States, or indeed, the whole world, if they want to, and in the same way incoming freight can come in here and the man who expects to receive freight from a dozen different localities in this country, instead of having to go to a dozen different places in New York to pick it up, can come right here to this central terminal and pick up the whole thing at one fell swoop.

There is another thing it is going to do—it is going to help our great city to solve some of our traffic problems. It is going to take a great number of stray vehicles off of our streets and for that we will give due thanks.

There is another thing that the State of New York is very grateful to The Port Authority for. Back in January we thought, up in Albany, that the money was getting so scarce in the State Treasury that we might have to invent some kind of a new tax in order to carry on the government of the State, and just in the nick of time, when we knew we would have to appropriate more money for more public works, to try to relieve unemployment as much as we could—we were saved from putting on a new tax because The Port Authority came along with a little gift to the State of New York—or perhaps I should call it better the re-payment of an old loan—to the tune of \$24,700,000. And so the State Treasury is still solvent and the people of this State don't need to have a new tax this year.

Within another year this same Port Authority will open the great new bridge across the Hudson River, and also within another year we will be breaking ground under The Port Authority for the new 38th Street Tunnel over to New Jersey. It is worth remembering that in this work of The Port Authority, in which the States of New York and New Jersey are cooperating one hundred per cent., none of these great projects are being paid for out of the taxpayers' pocketbooks. This Port Authority is really an agency of two states and it finances these projects by selling bonds to the public, Port Authority Bonds, which are, incidentally, such a good investment that they are snapped up by the public at a very low interest rate. The money so received goes into projects which are self-sustaining. In other words, the toll on the bridges and on the Tunnel, and the rentals here in this building, will provide enough money in the future to take care of retiring those bonds over a period of years and paying the interest on them, and so, as the

years go by, gradually these great projects will be less of a tax burden and will carry themselves to better advantage.

It is somewhat difficult to talk against steam but there is one thing that I am glad to see, and that is a great project like this which is going ahead under a full head of steam, and I take it now that the Chairman and Commissioner Cullman are ready to have me do one of my "old Navy stunts," and that is pull a rope that will start something. Are you ready? There you are! She went! It is started!

I wish much, my friends, that I could stay here, especially to hear god-father Al Smith tell about the starting of all this great work, but I have got to ask you to excuse me because I have two other parties within the next hour and a half.
