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|  | **The Council of the City of New York****Finance Division**Latonia Mckinney, Director**Fiscal Impact Statement****Proposed Intro. No: 1475-A****Committee:** Transportation |
| **Title:** A Local Law to amend the administrative code of the city of New York, in relation to the definition of ownership and use of a licensed taxicab, and to repeal subdivision i of section 19-504 of the administrative code of the city of New York, relating to the ratio of the number of taxicab licenses. | **Sponsors:** Council Members Rodriguez, Constantinides, Vacca and Dromm |

**Summary of Legislation:** Proposed Intro. 1475-A would change the Taxi and Limousine Commission’s (TLC) authority to revoke taxicab licenses for nonuse from mandatory to permissive. Also, this bill would repeal the provision requiring that the ratio of the total number of taxicab licenses held by owners of more than one taxicab license and the total number of taxicab license held by the owners of one taxicab license remain the same. Additionally, the bill would repeal the provision requiring a bond to be filed for outstanding tort liabilities for the transfer of a taxicab license.

**Effective Date:** The local law would take effect immediately.

**Fiscal Year In Which Full Fiscal Impact Anticipated:** Fiscal 2018

**Fiscal Impact Statement:**

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|  | **Effective FY17** | **FY Succeeding Effective FY18** | **Full Fiscal Impact FY18** |
| **Revenues** | $0 | $0 | $0 |
| **Expenditures** | $0 | $0 | $0 |
| **Net** | $0 | $0 | $0 |

**Impact on Revenues:** It is anticipated that there would be no impact on revenues resulting from the enactment of this legislation.

**Impact on Expenditures:** It is estimated that this legislation would have no impact on expenditures.

**Source of Funds to Cover Estimated Costs:** N/A

**Source of Information:** New York City Council Finance Division

 Mayor’s Office of Legislative Affairs

**Estimate Prepared by:** Brandon West, Senior Legislative Financial Analyst

**Estimate Reviewed by:** Nathan Toth, Deputy Director

Chima Obichere, Unit Head

 Eric Bernstein, Counsel

**Legislative History:** This legislation was introduced to the full Council as Intro. No. 1475 on February 15, 2017 and referred to the Committee on Transportation (Committee). A hearing was held by the Committee on February 27, 2017 and the legislation was laid over. The legislation was subsequently amended and the amended version, Proposed Intro. No. 1475-A, will be considered by the Committee on March 15, 2017. Upon a successful vote by the Committee, Proposed Intro. No. 1475-A will be submitted to the full Council for a vote on March 16, 2017.

**Date Prepared:** March 13, 2017