



Legislation Text

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Int. No. 963

By Council Members Rodriguez, Koo, Mendez and Richards

A Local Law to create a task force to study taxicab medallion values

Be it enacted by the Council as follows:

Section 1. Taxicab medallion values task force. a. There is hereby established a task force to study taxicab medallion values that shall review the sale prices of taxicab medallions in the preceding five years, potential future sale prices of medallions, and the impact of such sales on the city's budget. Following such review, the task force shall recommend changes to laws, rules, regulations, and policies related to taxicabs designed to increase the value of such medallions.

b. The task force shall have eleven members which shall be:

- (1) the commissioner of the taxicab and limousine commission, or their designee;
- (2) a taxicab medallion owner who is not required by law to drive their taxicab, as appointed by the speaker of the council;
- (3) a taxicab medallion owner who is required by law to drive their taxicab, as appointed by the speaker of the council;
- (4) an individual who represents an institution that lends money for the purpose of purchasing or financing taxicab medallions, as appointed by the speaker of the council;
- (5) the public advocate, or their designee;
- (6) one member, as appointed by the mayor; and
- (7) five members, as appointed by the speaker of the council, two of whom shall be members of the

council and one of whom shall serve as chair.

c. The members to be appointed by the mayor and the speaker of the council shall be appointed within sixty days of the enactment of this local law.

d. No later than six months following its establishment, the task force shall issue a report to the mayor and the council detailing its activities and recommendations. Immediately after submitting such report, the task shall cease to exist.

§ 2. This local law takes effect immediately.

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