

TAXI MEDALLION PROPOSAL

New Medallions,

New Medallions would be offered for purchase to drivers on a list, in order, for approximately \$180,000.00. The City would accept installments of \$1,000 per month, or would offer a 10% cash discount. To be eligible to purchase a Medallion, a driver must have a valid "A" card, and have the equivalent of 10 years documented taxi driving experience in San Francisco.

The list shall consist of eligible drivers who have paid a one time fee, and maintained a good driving record and health. Drivers are eligible to sign on the list after 5 years of safe driving.

Retirement of New Medallions,

New Medallions may be returned to the City at any time. The City shall reimburse the Medallion holder two thirds of the current value of a new Medallion. If the New Medallion has not been fully paid for, a pro-rated equal to two thirds of the amount paid would be given. If a New Medallion holder dies, the City shall pay the holders estate two thirds of the current value of a new Medallion.

Driving Requirements,

New Medallion holders over the age of 65, or those with documented disabilities would not be required to drive a taxi, and may continue to hold the New Medallion and lease it to a qualified concern. If a New Medallion holder does not maintain his/her driving requirements, and is not disabled or 65 years of age, or is no longer eligible to drive a taxi, the New Medallion must be retired to the City. The appropriate reimbursement due, will be paid.

Current Medallion Holders,

Drivers who currently hold Taxi Medallions may maintain Status Quo. Those wishing to upgrade to the New Medallion, and meet the required criteria, may do so by paying half of the current full price of a New Medallion. Installments of \$1,000 per month or ten per cent discount for cash. After payment in full, New Medallion would be issued, replacing the old. If a driver dies before completing installments, his/her estate will be paid a pro-rated reimbursement for the accrued value towards a New Medallion.

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Respectfully submitted,
Tim Donnelly
2440 Van Ness #6
S.F., Ca. 94109
(415) 928-0712