

**INQUIRY INTO OPERATION OF THE POINT TO POINT
TRANSPORT (TAXIS AND HIRE VEHICLES) ACT 2016**

Name: Name suppressed

Date Received: 26 May 2020

Partially
Confidential

Taxi Inquiry
Parliament House
6 Macquarie Street
Sydney NSW 2000

11/5/20

Committee for Taxi Plate Buy Back

◆ PLEASE DO NOT INCOUDE NAMES IF THIS IS PUBLISHED ◆

The undersigned _____ with my wife
would like to inform the committee about our situation re Sydney
buy pack taxi plate by the Government.

I managed to pass the very difficult examination to become a Sydney
taxi driver in 1987. I carried out my duties as a taxi driver without
any complaints from passengers up to my retirement age.

As we were approaching retirement age we thought purchase of a
taxi plate licence was a good investment considering my being close
to the industry for many years and demand for purchase of taxi
plates was very safe investment and would yield a safe income for
our retirement andenable us to live independently and not require
financial help from government.

Considering all the aspects in 2008 we used our super savings and
purchased an unrestricted Sydney taxi plate _____ for a sum of
\$353,000 plus \$11375 stamp duty which department of transport
issued the ownership in our joint name.

Soon after Premier Cab leased the taxi plate for us in August 2008 for
\$2166 monthly , this amount was gradually increased to \$2318 in
July 2012 which made both me and my wife very happy with our
investment.

Unfortunately after October 2012 when Uber entered the market, the
situation changed dramatically as many taxi drivers could join Uber
without paying lease to Taxi bases who manage taxis for the taxi
owners and flexibility of work time and the use of navigator it was
easy for drivers to drive the passengers to their destinations. Despite
many complaints by the taxi drivers the department of transport

started to annually lease the plates to the cab drivers. In addition Ola and Didi also entered the already bad market for taxi drivers.

Considering the above a good investment we had originally made was turned into almost nil. Today that I am writing this letter we have been informed by the Premier cab that our lease will recommence as of the beginning of next month for \$550 a month and there is no guarantee how long this will continue and the last sale transaction for a plate price is \$100,000. We do not believe there will be any interest to invest in Taxi Plate purchases any more.

We therefore ask the authorities who make decisions about the above subject to consider our situation at our age (77 & 78) who have lost their investment and a good income.