

From: [REDACTED]
 To: [taxiinquiry](#)
 Subject: Affects of Taxi reforms
 Date: Monday, 17 June 2019 5:45:28 PM

Dear Economy and Infrastructure Committee Members,

My Name is Gregoria (Lina) Fieschi, I write this letter to you out of desperation after the Taxi reforms and **UNFAIR** Compensation we were offered.

I am an 83 Year Old pensioner, my husband Giovanni and I purchased a MT Taxi License from the Government in 1965 for 4900 pounds which at the time of purchase was approximately double the value of a home in Melbourne. My husband Giovanni, operated the Taxi until 1966 when a drunken driver collided with his stationary Taxi. The impact of the collision caused my husband to contact the steering wheel with severe force. My husband was left with nerve and brain damage for the rest of his life as a consequence of the accident, needless to say also impacting on my young family.

I continued to work 2 jobs during this period to pay a House Mortgage, Taxi License loan and put food on the table for my 2 young children. At no stage during our working life did either my husband or I seek compensation for the accident that left my Husband Giovanni unable to generate an income or hold down a steady job for many years to come, nor did we rely on social welfare from the Government. We did it the hard way, with good old fashion hard work and determination to set ourselves up for retirement. Unfortunately my husband did not get to enjoy retirement years as he passed away 3 months after his 65th birthday from a massive stroke attributed to the many years of nerve and brain damage. For many years we have relied on the Taxi License lease to top up our income and pay the bills.

During my retirement years I was penalised for owning an asset!!! (Taxi License) exceeding the asset threshold for a pensioner and was forced to pay back \$12,000 in pension payments.

Since the dramatic drop in Perpetual Taxi Licenses and Leasing Income due to the Taxi reforms I have not been contacted by Social Security to increase my Pension, in fact, my Son John has tried with no avail to have my Pension and Assets reviewed only to be told Taxi Licenses were valued at \$150,000 (Feb 2017) and we all know the value at present is INFACT NIL! My son has recently successfully argued after many phone calls, visits and 3 internal reviews to Centrelink to have my pension increased in line with other pensioners. So after being a self funded retiree I now rely on the federal Governments pension to fund my retirement.

Impact from the Taxi Industry Reforms,

My income has dropped dramatically since 2013 when I was receiving an annual income of \$30,000, consistently dropping. In 2015 it was \$23,000, 2016 it was \$17,000 and final year of ownership \$14,000 **if we could get the operators to pay us at all or on time.** On many occasions I needed to wait months for my lease payment. During this period I watched my Government backed asset (**Perpetual Taxi License**) decline in value to the point we found ourselves holding an asset valued at ZERO dollars!!!!

At current level, the ATO is also suggesting the compensation payment of \$100,000 will be treated as a taxable income. So, in affect the \$100,000 will become a much lower figure.

Committee members, this is not fair for hard working Australians.

I don't need to explain to you all how this has affected my health recently and caused heart ache for the whole family knowing how hard we all worked to keep the License in the family.

My plans to pass on the asset to my family has been shattered.

All we are seeking is fair compensation for an asset that was backed by the State Government

Regards
LinaFieschi



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