

From: [REDACTED]
To: [taxiinquiry](#)
Subject: Parliament Inquiry
Date: Wednesday, 26 June 2019 8:58:17 PM

My name is Yuri Kaini and I'm now 57 and my wife is 55.

In 2008 we entered into partnership together and purchased an Urban Taxi Licence [REDACTED] for \$444,000. We further increased our stake in a Taxi Industry in 2010 when purchasing another Urban Taxi [REDACTED] for \$460,000.

We have financed our Taxi Licence investments over the years by refinancing our family home and taking out business loans.

As a result of the industry reforms we have ended up with no Taxi Licences and were placed in the devastating financial position by paying extensive debts associated with our licences and reduced income. We have seen 40% decrease in income since the changes were made to the industry. The dramatic decrease in income has forced me to spend longer hours driving my Taxi in an attempt to make up for lack of income and trying to pay business mortgage repayments.

We would not have purchased the licences had we known how drastically the changes to the industry will impact our lives. My wife and my 12 yo son have been diagnosed with depression shortly after the changes took place. According to doctors, my son diagnosis is a direct result of him witnessing his parents severe financial distress and the long hours his father spends working. My wife has been diagnosed with depression, she is medicated for it and sleep disruption. My son and my wife attend regular appointments with a psychiatrist.

Currently we have a substantial debt to repay and don't see any light at the end of the tunnel.

Yuri Kaini
[REDACTED]