

From: [REDACTED]
To: [taxiinquiry](#)
Subject: Submission to the Parliamentary Inquiry into Commercial Passenger Vehicle Industry Act 2017 Reforms - PANDALEON HARRY & LUISA
Date: Friday, 28 June 2019 11:21:35 PM

To the Parliamentary Inquiry,

NAME: HARRY PANDALEON

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Prior to the reforms, my family were taxi license holders of two off share taxi licences (equivalent one (1) taxi licence).

- 1st taxi licence was purchased in conjunction with my parents, purchased in 2001
- 2nd taxi licence was purchased in conjunction with my sibling, purchased in 2004

I was encouraged by my parents to invest in the taxi industry as they had been active in the industry for more than a decade prior. This was a Victorian government backed industry, and it was an industry supported by Victorian government in years prior to reform implementation.

What many people do not realise is people such as ourselves took on heavy business loans from the banks to make a prudent investment in our lives. The governments prior promoted investment family investment into the industry and encouraged individuals in the years prior to reforms. Little did we know what was to come later.

The licences were leased, giving my family a return of some \$2200 per month. This was enough to cover the business loan and providing some positive return. In the meantime, I focused several years of hard work putting money into the loan to pay off the principle. Provided there was a future, we were happy to continue to do this, to invest in the industry and our future. The liability of business loan was in addition to home mortgage, and with three (3) children that would follow in the years following the initial purchases.

All this changed since the implementation of the reforms. We have struggled financially ever since. We managed to sell the 2nd taxi licence in months prior to the governments implementation of reforms whereby licences were reduced to nothing. We sold this at a loss. Transition payment provided \$50,000, which was effectively used to pay portion of the taxi business loan. We were still left with loan liability and now without any further income stream from leasing of taxi licences.

We fell further into debt, amassing on top of home mortgage, in addition a personal loan taken to pay for children's school fees, and in addition excess of credit card debt of \$30,000.

We applied for the Fairness Fund, and did receive \$50,000. Only to find that this was part of taxable income. Right now in last few weeks I have been dealing with the tax office in relation tax liability associated. We are going under. It's a struggle month by month, and we have not been able get out of debts of Personal Loan and Credit Card. My fear is month by month we are edging towards losing our home, at the very least needing to sell to escape the mountain of debt

piling.

The Fairness Fund provided some initial relief, allowing us to pay of the business loan liability, and in the short term pay down some debts. It has not been enough!!

We are no longer part of the taxi industry.

We are fed up with politicians.

We have lost faith in society, by the way we were treated and abandoned.

In summary, it has been nothing short of disgraceful how these reforms were implemented and those who had committed so much to the industry and the future, were treated with absolute contempt and disgust, with major insult, and most of this by our own politicians.

We have been through so much, been told so many lies, it is unfortunate that we have lost faith in our system, the Australian Democracy and the fair go that it is supposed to represent.

Regards

Harry Pandaleon