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13th June, 2019

The Secretary
Legislative Council, Economy and Infrastructure Committee
Parliament House, Spring Street
EAST MELBOURNE VIC 3002

Confidential – Please withhold my name and number from published version

Re: Inquiry into the Commercial Passenger Vehicle Industry Act 2017

Dear Secretary,

Thank you to the committee for the opportunity to share our experiences since the Commercial Passenger Vehicle Industry Act 2017 (the Act) was introduced.

Before the Act, my wife and I were self-funded retirees. We were grossing approximately \$6,000 a month. This income stream came to fruition after 50 years of involvement in the taxi industry. First as a driver, then as an owner driver, then as an operator and then in the twilight of our lives, as lessors of the licences.

The introduction of the Act, now sees us collect an almost full age pension. How could this have happened?

With regard to point 4 of the Terms of Reference of the abovementioned Inquiry 'that this house acknowledges that the High Court has found taxi licences to be property', we are struggling to understand:

- a) how our 3 identical Metropolitan licences could have different values at a single point in time, and
- b) what valuation methodology was used as a basis for the Transition fund payments (\$100,000 for first licence, \$50,000 for the next 3, and \$0 for the fourth and beyond)

Our licences were purchased over a 25 year period, but at any one time, they were a resources which had future economic value, a value determined by (legitimate) market forces, their earning capacity and the exclusivity of the industry in which they operated.

In the end, we were eligible and received a Transition fund payment of \$200,000.

With regard to point 2 of the Terms of Reference of the abovementioned Inquiry 'that this house accepts this legislation is now in operation and that ridesharing serves as a legitimate part of the economy'.

Our query is, if ridesharing is legitimate now, post the introduction of the legislation, what was it before? If the answer is, it was not a legitimate part of the economy, then how did rideshare entities operate unabated for so long?

We look forward to the committee addressing our queries and perhaps taking steps to make amends to law abiding citizens who were treated so poorly for the benefit of players who went with, and set their own agendas, with lawmakers looking on from the sidelines.

Perhaps then we can stop asking ourselves 'how could this have happened?'

Sincerely,
[REDACTED]