

I am writing to you to express my concerns about the recommendations made in IPARTS 2014 release of new taxi plates, IPART need to take a common sense approach at this.

IPART refer to balancing the needs of industry participants, yet it would seem that the only people that will be disadvantaged are taxi plate licence owners. Plates were purchased by owners who had earned money not government issued.

Taxi plates are privately owned and these owners provide a form of public transport which is not government backed or subsidised so if they don't work they don't get paid.

So a government imposed 25% reduction in our investment income is surely an "unreasonable impact" on us as a plate owner.

Unreasonable impact on the taxi plate owners to their income and financial loss due to IPART intervention.

No consideration and total disregard for owners of taxi plates who rely on this income as their yearly salary and superannuation, retirement.

I think all stake holders accept that as the population increases we need more cabs to service the public. I thought there was a formula in place which did calculate the extra plates needed over time. However, now it is proposed we abandon this in favour of flooding the market to the detriment of many hardworking citizens in the taxi industry. For owners and investors alike these actions will severely deplete their assets over time. These assets in most cases were earmarked for their superannuation and to help them live independently of the government in their old age. I believe in the act there is a clause which actually states "the assets of the owners should not deliberately be depleted".

Releasing more taxi plates when there is still over 100 plates that still have not been sold or leased is bad business and is reducing the currently owned private plate value.

More taxi plates doesn't mean more taxis on the road at the one time, Drivers put taxis on the road, so it has to be viable for them to do that. IPART needs to recognise this.

A more accurate independent study needs to be done in what will actually happen with the release of more taxi plates. NO approximates or maybes which apparently how this current study was done on guess work.

Also what is an unreasonable impact for taxi plate licence owners? For instance taxi plate license owners would state that plate prices are down to \$380,000, not the \$ 420,000 IPART would quote.

So at what point the reduction in value that IPART propose "reasonable" significant taxi plate licences are investors who bought them for their retirement and superannuation fund.

Because the result of the IPART review affect the financial position of existing taxi plate owners. Compensation would be an option to explore into.

Hopefully ,we can again let common sense prevail where all stakeholders are treated with the respect we all deserve. We all work hard for our assets and don't expect them to be decimated by the whim of anybody.