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From: [REDACTED]
Sent: Thursday, 27 June 2019 10:14 AM
To: taxiinquiry
Subject: Submission - (Please redact my name and email address)

Thank you for the opportunity to make a submission to the Inquiry into the Commercial Passenger Vehicle Industry Act 2017 Reforms. I would like to request that my name and email address be redacted from this submission for privacy reasons.

Taxi reforms and the cancellation of taxi licences have had a very serious impact on my life. I had owned 3 taxi licences in Melbourne which I was operating and had been in the taxi industry for over 30 years. By working over 80 hours each week for many years I was able to purchase my taxi licences and set myself up for a self-funded retirement. I paid \$257,000 and \$420,000 for my two perpetual licences and \$180,000 upfront for a ten year fixed term licence. I had taken out large bank loans paying lots of interest over the years. I still had approximately \$380,000 left in loans when my licences were cancelled and I received very little in compensation. I still have a loan of \$140,000 which I am struggling to now pay as my taxi licences which were my only source of income were taken away.

During the period of the taxi industry reforms my health deteriorated due to the stress and anxiety and I was unable to work for a long time. My family also suffered and my wife lost her full time job due to the ongoing stress and has also been unable to work since then. With only a couple of years left until retirement I was planning to retire and be self-funded. I had worked hard all my life to enjoy this time of retirement but the government cancelled my taxi licences which was my only superannuation and instead left me with a large loan forcing me to continue work well into my retirement years.

During the reforms I met with many members of Parliament of the Labor Party, including the Transport Minister to express my concerns about the harsh impact and unfairness of the reforms. However I was simply ignored and told that everything would be ok as there was a fairness fund that would prevent any hardship. This was simply untrue as despite there being a fairness fund in place I am still left with a loan to pay and have lost my life savings and superannuation. I personally know of three taxi licence owners who either committed suicide or had heart attacks during and after the reforms due to the severe stress they were caused and have heard of many others in the taxi industry who took their lives or suffered from significant health issues. The majority of my taxi passengers have also expressed their concern and disbelief that the government seized private property without fair compensation.

I appreciate that this committee has decided to review these reforms and request that impact on taxi licence owners be assessed thoroughly and then provide compensation which is fair and could alleviate the suffering experience by so many ex taxi licence owners.

Kind Regards,
[REDACTED]