

AGENT ANNUAL ACCOUNTING STATEMENT INSTRUCTIONS

OVERVIEW

The purpose of the Agent Annual Accounting Statement is to promote Agents' accountability and help ensure that Medallion Owners are notified of all expenses paid by the Agent. The Agent Annual Accounting Statement must be submitted by the TLC-Licensed Agent hired to oversee the management of any and all Medallions owned by the Medallion Owner(s).

Please remember to include all required information regarding the Medallion Owner(s) and all Medallions managed by the Agent prior to submitting the entire document to the Medallion Owner(s). Failure to comply with TLC Rules may result in fines as well as suspension and/or revocation of a license.

WHAT MUST BE DISCLOSED

The TLC-Licensed Agent who completes and submits the Agent Annual Accounting Statement must disclose any and all payment information including:

- Taxes
- Fees, including but not limited to:
 - NYC Taxi & Limousine Commission (TLC);
 - NYC Department of Finance; and
 - NYS Department of Motor Vehicles
- Insurance Costs
- Taxicab Improvement Fund (TIF) Surcharges
- Enforcement Action Expenses, including but not limited to:
 - Encumbrances;
 - Judgements;
 - License suspensions;
 - Liens;
 - Settlements; and
 - Tickets
- Other Expenses

GENERAL INSTRUCTIONS

The Agent must complete both tabs in the Agent Annual Accounting Statement Excel spreadsheet, AGENT & MEDALLION OWNER INFO and ACCOUNTING STATEMENT. The Agent must also include the Filing Date at the top-left corner of each tab. Each payment listed must be specific to each Medallion managed by the Agent for the Medallion Owner. A separate Agent Annual Accounting Statement Excel spreadsheet must be completed for each Medallion Owner represented by the Agent.

If a Medallion is owned by a corporation, the Agent must address and submit the Agent Annual Accounting Statement Excel spreadsheet to the corporation. If the shareholders in a corporation that owns the Medallion are other than the Agent, the Agent must submit the Agent Annual Accounting Statement Excel spreadsheet to the corporation and TLC. If the Agent is the sole owner of the Medallion or the sole shareholder in a corporation that owns the Medallion, then the Agent is not required to provide the Agent Annual Accounting Statement Excel spreadsheet for the Medallion.

The Agent must complete and submit the Agent Annual Accounting Statement Excel spreadsheet regardless of the Agent's relation to the Medallion Owner(s), e.g. family members, friends, etc. The Agent must also complete and submit the Agent Annual Accounting Statement Excel spreadsheet regardless of whether the Medallion Owner paid an Agent Fee to the Agent.

AGENT & MEDALLION OWNER INFO TAB

The Agent must complete all required information about the Agent as well as the Medallion Owner.

ACCOUNTING STATEMENT TAB

The Agent must provide a list of all payments made by the Agent on behalf of the Medallion Owner. The Agent must include each Medallion number, the type of payment, the payment description, the amount of the payment, the date of payment, the total amount owed, the payment due date, and the total amount outstanding. The Agent may also provide comments for any explanations to the payments.

MAINTENANCE OF RECORDS

The Agent must maintain the completed Agent Annual Accounting Statement Excel spreadsheet for a period of three (3) years from the date a lease agreement with a Medallion Owner expires or is cancelled. Failure to comply with this requirement will result in penalties and other enforcement actions contained in TLC Rules Section 63-16(h).

ADDITIONAL INFORMATION

TLC's complete Rules are available at:

<https://www1.nyc.gov/site/tlc/about/tlc-rules.page>

Chapter 63 of TLC's Rules, relating to Taxicab Agents, is available at:

https://www1.nyc.gov/assets/tlc/downloads/pdf/rule_book_current_chapter_63.pdf

Additional information for Agents, including guidance documents and forms, is available at:

<https://www1.nyc.gov/site/tlc/businesses/medallion-agents.page>

If you have any questions or need help completing the Agent Annual Accounting Statement, you may email:

Taxicabagents@tlc.nyc.gov

EXPLANATION OF TERMS

Refer to the following explanation of terms used in the Agent Annual Accounting Statement.

<u>Term</u>	<u>Explanation</u>
Agent	<ul style="list-style-type: none"> An Agent is an Individual or a Business Entity that has been licensed by TLC to operate or facilitate the operation of one or more Taxicabs on behalf of the Owner. (TLC Rules Section 63-03(a))
Business Entity	<ul style="list-style-type: none"> A Business Entity may be a sole proprietorship, a corporation, or a partnership. (TLC Rules Section 63-03(c))
Enforcement Action	<ul style="list-style-type: none"> An Enforcement Action, as used in this form, is any expense associated with an action related to the compliance with TLC Rules, or any Federal, State, or City Laws. Enforcement Actions include but are not limited to encumbrances, judgements, license suspensions, liens, settlements, and tickets.
Fee	<ul style="list-style-type: none"> A Fee, as used in this form, is a payment, deduction, or charge. Fees include but are not limited to TLC Medallion fees, NYC Department of Finance fees, NYS Department of Motor Vehicles fees, and any other fees paid by the Agent on the Medallion Owner's behalf.
Insurance	<ul style="list-style-type: none"> Insurance, as used in this form, is any practice or arrangement by which an Agent, on the Medallion Owner's behalf, makes a payment to a company, which in turn, provides a guarantee of compensation for a specified loss, damage, illness, or death.
Medallion	<ul style="list-style-type: none"> The Medallion is the numbered plate originally issued by TLC and affixed to the outside of a Taxicab as physical evidence that the Taxicab has been licensed to operate as a Medallion Taxicab. (TLC Rules Section 51)
Owner	<ul style="list-style-type: none"> The Owner is any Individual or Business Entity licensed by TLC to own and operate one or more Medallion Taxicabs. (TLC Rules Section 58-03 (w))
Tax	<ul style="list-style-type: none"> A Tax, as used in this form, is any payment made by an Agent, on the Medallion Owner's behalf, required by the Federal, State and City government agencies.
Taxicab Improvement Fund (TIF)	<ul style="list-style-type: none"> The Taxicab Improvement Fund (TIF) is a TLC-managed fund for supporting Medallion Owners and Drivers who are putting wheelchair accessible vehicles on the road and ensuring that all customers have equal access to taxi transportation services. TIF is funded by Taxicab Improvement Surcharges paid by an Agent on the Medallion Owner's behalf.