Industry Notice #09-09  April 16, 2009
For Immediate Release

LEASE CAP DECREASE TO BE DELAYED TWO WEEKS TO MAY 15

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HYBRID INCREASE WILL BE IN EFFECT AS OF MAY 1, 2009

The New York City Taxi and Limousine Commission (TLC) announces that it will delay the implementation of one aspect of the lease cap modifications approved on March 26, 2009 for a period of two weeks. It had been anticipated that both modifications would go into effect as of May 1, 2009.

The $4 lease cap decrease for non-hybrid/non-clean diesel taxicabs will now go into effect as of Friday, May 15, 2009.

The $3 increase for hybrid/clean diesel taxicabs will be implemented as planned on May 1, 2009.

The lease cap modifications authorize an increase in the lease cap for approved hybrid and clean diesel vehicles of $3 per 12-hour shift, and a decrease in the lease cap for other vehicles of $4 per 12-hour shift. Lease caps for accessible vehicles are unchanged.