INCREASE IN CREDIT CARD SURCHARGE

Effective June 22, 2014, the credit card surcharge will increase for all leases. For daily leases, the credit card surcharge will now be $11 per shift (up from $10 per shift). For weekly fleet leases, the credit card surcharge will now be $66 per week (up from $60 per week). For weekly Driver-Owned Vehicle (DOV) leases, the credit card surcharge will now be $132 per week (up from $120 per week).

Why is the Credit Card Surcharge Increasing?

Since September 30, 2012, drivers have paid a flat credit card surcharge per shift or per week instead of a 5-percent fee based off of credit card transactions. Under TLC Rules §58-21(c)(5)(xi)(D), TLC reviews credit card fares each June and December to determine if the credit card processing surcharge covers five percent of the average total credit card fares collected within a shift. In December 2013, TLC performed the review using taxi trip data collected through TPEP. From August through November 2013, average credit card fares totaled $212.68 per shift, yielding a calculated surcharge of $11 per shift. For weekly fleet leases, the credit card surcharge increases from $60 to $66 per week. For weekly DOV leases, the credit card surcharge increases from $120 to $132 per week.