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## **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.