Resolution urging the San Francisco Federal Credit Union to extend the Taxi Medallion loan forbearance plan for an additional period of at least 90-days for the 433 purchased medallion holders that have outstanding loans with the San Francisco Federal Credit Union.

WHEREAS, COVID-19 is a global pandemic and it is impacting many industries, including the taxi industry; and

WHEREAS, Since the start of the Shelter In Place order, taxi services have decreased an average of 80% in San Francisco; and

WHEREAS, Taxi trips at the San Francisco International Airport, a major trip generator for the taxi industry has decreased by over 90% due to the reduction in air travel; and

WHEREAS, Strict enforcement of loan terms at this time, when the virus is impacting driver income so severely, creates the risk of further undermining drivers and the industry while both are in distress; and

WHEREAS, The taxi industry and its drivers have been severely impacted by the rise of Transportation Network Companies (TNC) in San Francisco, before and during this state of emergency; and

WHEREAS, The San Francisco County Transportation Authority’s (SFCTA) 2017 TNCs Today report found that, “On a typical weekday, TNCs make over 170,000 vehicle trips within San Francisco, which is approximately 12 times the number of taxi trips;” and

WHEREAS, The California Public Utilities Commission (CPUC) has regulatory authority over TNCs and has failed to adequately regulate them, such that the requirements for TNCs are substantially different than taxis; and
WHEREAS, At a time when the taxi industry is suffering hardship due to the impact of underregulated TNCs, the impacts of the COVID-19 global pandemic have compounded the existing hardships in the taxi industry; and

WHEREAS, San Francisco Municipal Transportation Agency (SFMTA) has worked to support the taxi industry during this global pandemic through the following actions: deferred taxi driver A-Card renewal fees; waived all taxi-related fees for the next two fiscal years; established the Essential Trip Card (ETC) program to provide discounted taxi trips for seniors and people with disabilities who would have otherwise taken the trip on Muni; supported the Department of Environment’s Essential Worker Ride Home program, which provides subsidized taxi trips for essential workers; provided personal protective equipment (PPE) kits that include sanitizing fluid, paper towels, nitrile gloves, hand sanitizer and face masks to all taxi companies for distribution to taxi drivers; procured and distributed clear plastic shields for vehicles to separate rear and front seats; and

WHEREAS, Over 90% of vehicles in the taxi fleet are low-emission and play a critical role in meeting the City’s ambitious climate goal of 80% of trips taken by sustainable means of travel by 2030; and

WHEREAS, Even with all of these new programs to support Taxi drivers, purchased medallion holders are struggling and are burdened by monthly loan payments; and

WHEREAS, There are currently 433 purchased medallion holders that have outstanding loans with the San Francisco Federal Credit Union (SFFCU); and

WHEREAS, The SFMTA wrote a letter on March 20, 2020, and requested that the SFFCU take the worldwide events into account and establish a Taxi Medallion loan forbearance plan; and

WHEREAS, The SFFCU established a 2-month taxi medallion loan forbearance program (along with other types of loans) for the months of April and May; and
WHEREAS, The challenges associated with COVID-19 have not subsided, and the taxi industry is still experiencing an unprecedented decrease in business, and therefore the SFMTA wrote a second letter to the SFFCU on May 29, 2020, requesting an extension of the taxi medallion loan forbearance program for an additional period of 90-days; and

WHEREAS, On June 8, 2020, Jonathan Oliver, President & CEO rejected MTA’s request to extend the taxi medallion loan forbearance program; now, therefore, be it

RESOLVED, That the Board of Supervisors urges that the San Francisco Federal Credit Union to extend the taxi medallion loan forbearance program for an additional period of at least 90-days; and, be it

FURTHER RESOLVED, That the Clerk of the Board shall transmit a copy of this Resolution to Jonathan Oliver, President and Chief Executive Officer at the San Francisco Federal Credit Union and to the SFMTA.
Resolution urging the San Francisco Federal Credit Union to extend the Taxi Medallion loan forbearance plan for an additional period of at least 90-days for the 433 purchased medallion holders that have outstanding loans with the San Francisco Federal Credit Union.

June 16, 2020 Board of Supervisors - ADOPTED
Ayes: 11 - Fewer, Haney, Mandelman, Mar, Peskin, Preston, Ronen, Safai, Stefani, Walton and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 6/16/2020 by the Board of Supervisors of the City and County of San Francisco.

_______________________________             __________________________
Angela Calvillo     Date
Clerk of the Board
Unsigned

6/26/20
Date Approved

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, or time waived pursuant to Board Rule 2.14.2, became effective without her approval in accordance with the provision of said Section 3.103 of the Charter or Board Rule 2.14.2.

_______________________________             __________________________
Angela Calvillo     Date
Clerk of the Board