

1 [Urging the San Francisco Federal Credit Union to Extend the Taxi Medallion Loan
2 Forbearance Plan]

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

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

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

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

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

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

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

23 WHEREAS, The California Public Utilities Commission (CPUC) has regulatory authority
24 over TNCs and has failed to adequately regulate them, such that the requirements for TNCs
25 are substantially different than taxis; and

1 WHEREAS, At a time when the taxi industry is suffering hardship due to the impact of
2 underregulated TNCs, the impacts of the COVID-19 global pandemic have compounded the
3 existing hardships in the taxi industry; and

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

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

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

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

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

24 WHEREAS, The SFFCU established a 2-month taxi medallion loan forbearance
25 program (along with other types of loans) for the months of April and May; and

1 WHEREAS, The challenges associated with COVID-19 have not subsided, and the taxi
2 industry is still experiencing an unprecedented decrease in business, and therefore the
3 SFMTA wrote a second letter to the SFFCU on May 29, 2020, requesting an extension of the
4 taxi medallion loan forbearance program for an additional period of 90-days; and

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

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

10 FURTHER RESOLVED, That the Clerk of the Board shall transmit a copy of this
11 Resolution to Jonathan Oliver, President and Chief Executive Officer at the San Francisco
12 Federal Credit Union and to the SFMTA.