

Fiscal Estimate Narratives

DOT 2/20/2012

LRB Number 11-3650/1	Introduction Number SB-437	Estimate Type Original
Description Licensing of taxicabs by a 1st class city		

Assumptions Used in Arriving at Fiscal Estimate

The proposal allows a 1st class city (currently only the City of Milwaukee) to implement a taxicabs medallion program. The immediate fiscal effect would be determined by an unknown number of persons holding an unexpired taxicab license in the city of Milwaukee being required to pay a fee not exceeding \$500 to obtain a taxicab medallion license. Under the proposal, taxicab medallion licenses are transferable, and the transferee is required to pay a fee to the city of not more than 10% of the highest price paid for a new medallion at the most recent auction. The fiscal effect is indeterminate.

Long-Range Fiscal Implications