

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 487

PRINTER NO. 912

AMOUNT

\$2,683,000
\$200,000

FUND

Philadelphia Taxicab and Limousine Regulatory Fund
Philadelphia Taxicab Medallion Fund

DATE INTRODUCED

March 28, 2023

PRIME SPONSOR

Senator Martin

DESCRIPTION

Senate Bill 487 appropriates \$2,683,000 from the Philadelphia Taxicab and Limousine Regulatory Fund to the Philadelphia Parking Authority (authority) for Fiscal Year 2023-24. The legislation also appropriates \$200,000 from the Philadelphia Taxicab Medallion Fund to the authority for Fiscal Year 2023-24.

The Philadelphia Taxicab and Limousine Regulatory Fund was created by Act 64 of 2013 to act as the primary operating fund for the Philadelphia Parking Authority to regulate taxicabs and limousines in the city of the first class. Revenues in the fund are derived from assessments and fees to taxicab, limousine and dispatcher utility groups. Monies in the fund are used by the authority for administration and enforcement of the taxicab and limousine program.

The Philadelphia Taxicab Medallion Fund was created by Act 64 of 2013 for the Philadelphia Parking Authority to administer the taxicab medallion program, and revenues are generated from the sales of medallions. Monies in the fund are used by the authority for the operation and enforcement of the medallion program.

This act shall take effect July 1, 2023, or immediately, whichever is later.