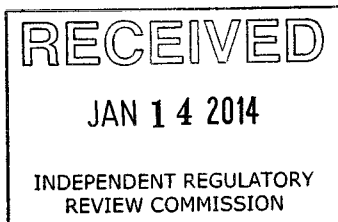


3039

Money Max Funding, Inc.**Simon Abitbol, Advisory Committee Member (ACM)**

Money Max Funding, Inc.

641 North Broad Street

Philadelphia, Pa. 19123

(P) 215-236-2700

(F) 215-236-1500

Email – sabitbol@Moneymaxfunding.com**Date: January 13, 2014**

VIA FACSIMILE 215 683 9619

VIA FACSIMILE 717 783 2664

Dennis G. Weldon, Jr., Esquire
 Philadelphia Parking Authority
 3101 Market St., 2nd fl.
 Philadelphia, PA 19104

Honorable Silvan B. Lutkewitte, III, Chairman
 Independent Regulatory Review Commission
 333 Market St., 14th fl.
 Harrisburg, PA 17101

**RE: COMMENTS BY SIMON ABITBOL, ON PROPOSED RULEMAKING
 ORDER @ Docket No. 126-6 (IRRC #3039)**

BY THE AUTHORITY

In accordance with of the Act of July 16, 2004, the Authority formally commences its rulemaking process to promulgate a regulation to provide regulations related to The Sale of Taxicab Medallions by the Authority. The Authority submits for comments for the above proposed rulemaking for consideration of Advisory Committee Members (ACM) in compliance with Act 94, 2004 § 5702., (Advisory Committee. (a) Establishment.--There is hereby established an advisory committee to be known as the City of the First Class Taxicab and Limousine Advisory Committee. The authority shall submit to the advisory committee issues and questions for their consideration regarding the regulation, enforcement, compliance and operation of taxicabs and limousines in cities of the first class. The advisory committee may thoroughly consider the questions and issues submitted by the authority and may prepare and transmit to the authority and the

641 North Broad Street • Philadelphia, PA 19123 • 215.236.2700 • 215.236.1500 fax



authority shall submit to the advisory committee issues and questions for their consideration regarding the regulation, enforcement, compliance and operation of taxicabs and limousines in cities of the first class. The advisory committee may thoroughly consider the questions and issues submitted by the authority and may prepare and transmit to the authority and the public written comments. The advisory committee may submit suggestions and proposals to the authority in writing on topics considered important by a majority of the members. All actions of the advisory committee shall be considered strictly advisory, and the authority shall give careful and due consideration to the comments and proposals the advisory committee).

BACKGROUND

The Authority has been authorized by the legislature through the act of July 5, 2012, (P.L. 1022, No. 119) Act 119 to issue up to 150 new taxicab medallions over the next 10 years, including medallions designed only for the use on wheelchair accessible vehicles.

THE REGULATIONS

Subchapter C. (Medallions Sales by the Authority).

The Authority proposes to amend Chapter 1013 (Medallion Taxicabs) to add a new subchapter titled "Medallion Sales by the Authority". The present regulations do not provide provisions relating to the sale of Medallions by the Authority. This regulation is intended to fill that void.

COMMENTS

As a member of the Advisory Board for the TLD I feel a responsibility to comment on this major issue of the sale of additional medallion taxicabs under the new proposed regulations. Though I am not an adversary of the issuance of the sale of additional medallions at this time, I welcome the opportunity to participate in the process. After reviewing the proposed regulations, I am comfortable in saying that I have no

issue with moving forward. However, after many years in this industry in New York and here in Philadelphia I've seen times like this where there is an auction of taxicab medallions that will generate 10s of millions of dollars for the industry and in some cases the city and/or the state. There are many interested parties within the industry along with others that would like to take advantage of the opportunity to invest. I must point out that there are always those who want to take the biggest bite of the apple, so let us be focused and diligent and not forget that it is the industry that delivers the apple and the process should be fair and open to everyone who wish to participate. You will have owners and/or investors' who will try to win all of the medallions presented for the auction and you will have some who are satisfied with the opportunity to win only one.

There are concerns within the Philadelphia including myself in reference to the proposed sealed bid process. There is the issue of the commitment letter from the financial institutions and efforts to keep a sealed bid concealed, but if I have to submit a commitment letter I would have to at least give the lender an idea of what I would like to bid in order to secure 80% LTV. I assure you that once we inform the lender of the amount we would like to borrow in order to bid on a medallion(s) the word will get out, another headache for the Authority and the process.

Because I was a successful bidder in the last Philadelphia taxicab medallion auction I am well aware of all the allegations that could arise from disgruntled bidders. That is why I support an open bid process instead of a closed bid. We must have transparency that's why I suggest we move forward by starting with a registration process that would include;

1. A completed one page registration form with basic information; name, address, phone, company name, number of medallions to be bided on, etc.
2. Along with the registration form, a non-refundable deposit should be submitted with the registration form in the amount of \$5000.00
3. There should be a time stamped receipt and a copy of the registration form to confirm registration.
4. There should be at least 90 day notice posted on the PPA website of the approval of the proposed regulations that

the auction will take place, along with the; date, time, and place of the auction.

5. There should be a 30 day notice posted on the PPA website for interested parties to register.
6. All of those who have registered to participate must bring the time stamped receipt with a copy of the stamped form with them to the auction in order for them to bid.

I understand that we are in a new error of the transportation with new technology, new fuel efficient vehicles, and the demand for accessible vehicles. I strongly feel anyone as long as they qualify should be allowed to participate in this auction including the drivers for they will ultimately be the driving force for the success of this whole procedure.

I would also like to take this opportunity to ask the Authority for clarifications on the following issues;

Clarity - (§ 1013.31 propose and definitions.) The Authority has been authorized by the legislature through the act of July 5, 2012, (P.L. 1022, No. 119) Act 119 to issue up to 150 new taxicab medallions over the next 10 years, including medallions designed only for the use on wheelchair accessible vehicles.

Q. Will all 150 of these medallions only be used with/for proposes of accessible vehicles?

IF NOT, how many medallions will be auctioned pre year and how many will be accessible?

Q. What set of circumstances or conditions will determine the minimum bid?

In Closing:

I thank the Philadelphia Parking Authority and the Independent Regulatory Review Board for the opportunity to comment on this special legislation that so effects the Philadelphia taxicab industry. I understand as I have mentioned in my comments the reasoning for the proposed regulation(s) and I support the Authorities' efforts to remedy the issue of accessible vehicles in the Philadelphia Taxicab fleet. The Authority should be

clearer with the language that has been presented in the proposed legislation especially the number of medallions to be auctioned each year and there use.

Thank you for your consideration

A handwritten signature in black ink, appearing to read 'S. Abitbol', with a long horizontal flourish extending to the left.

Simon Abitbol, Advisory Committee Member