



CITY OF SOMERVILLE, MASSACHUSETTS CLERK OF COMMITTEES

January 17, 2012

REPORT OF THE TRAFFIC AND PARKING COMMITTEE (meeting in Joint Session with the Legislative Matters Committee)

Attendee Name	Title	Status	Arrived
William M. Roche	Chair	Present	
Robert C. Trane	Vice Chair	Present	
Tony Lafuente	Ward 4 Alderman	Present	
Dennis M. Sullivan	Alderman At Large	Present	

192274 - Green Cab requesting consideration from this Board and its Committees on Legislative Matters and Traffic and Parking for ways to facilitate taxi medallion financing.:

Attorney Richard DiGirolamo, representing Green Cab, explained that the current city ordinance regarding taxi cabs is having a detrimental effect on the taxi industry, specifically with regard to the sale of medallions. Individuals seeking to purchase medallions, (at an average price of \$285,000), are finding it difficult to obtain financing because of the language in the ordinance. Lenders are wary of financing these purchases because they are unsure of what action the city would take in the case of a revocation or a default on repaying the loan. Some communities have clear language to cover this contingency, but according to Attorney DiGirolamo, Somerville's ordinance is vague on this point.

Alderman White asked that the item be forwarded to the City Solicitor for review and that the Law Department investigate relevant ordinances from other communities and recommend changes to possibly revise the current ordinance. Attorney DiGirolamo offered to meet with the Law Department to work on any proposed new language.

The Traffic and Parking Committee will meet again in Joint Session with the Legislative Matters Committee on February 21st at 6:15 PM to further discuss this matter.

RESULT: KEPT IN COMMITTEE
