

NEW YORK CITY TAXI AND LIMOUSINE COMMISSION
RESOLUTION APPROVING DISABILITY OPPORTUNITY FUND
LOANS TO MEDALLION OWNERS

September 17, 2026

The New York City Taxi and Limousine Commission (TLC) hereby approves a one-year extension of the Accessible Taxi Loan Assistance Service Pilot Program (ATLAS) pursuant to section 52-27(a) of the Commission's rules. Under the current pilot program TLC has partnered with the New York State Urban Development Corporation and the Disability Opportunity Fund (DOF) to create a pilot program which enables small business medallion owners to purchase a Wheelchair Accessible Vehicle (WAV). This has improved transportation options for people with disabilities, who deserve the same transportation options as anyone else, while also supporting the economic vitality of the medallion taxi sector. This pilot program is part of TLC's commitment to driver and passenger dignity by making WAV vehicles more affordable and increasing service for people with disabilities. TLC will continue this pilot program with the goal of reaching the maximum number of 100 participants for the program by the end of the second year.

Background & Program Overview

As an agency wholly committed to increasing accessibility, TLC is constantly looking for ways to increase the accessibility of its regulated fleet, which currently has the largest number of accessible taxis and for-hire vehicles in the nation at over 12,000. Part of this progress derives from TLC's concerted and continuous efforts to meet the goals of the 2014 legal settlement in the Taxis for All Campaign, et. al v TLC, et. al (11 Civ. 0237 (GBD)) litigation, in which TLC committed to transitioning 50% of the entire taxi fleet to WAVs by 2020.

Despite dramatic progress in the years immediately following the settlement, disruptions within the taxi industry over the last decade, as well as the COVID-19 pandemic, have made meeting the 50% goal difficult without placing further economic duress on small business owners. On August 29, 2024, the Southern District of New York issued an order directing TLC take all necessary steps to finally meet the 50% accessibility requirement. This has required the TLC to enact numerous austerity measures, including mandating that *all* new medallion vehicles be wheelchair accessible. With some WAVs currently costing as much as \$99,029.00 (nearly twice the amount of a comparable non-WAV), the price differential has become cost prohibitive for many medallion owners, resulting in the closure of their "small business on wheels."

In an effort to reduce the financial burden on small business medallion owners and continue expanding the accessible fleet, the TLC is partnering with the DOF and New York State Urban Development Corporation to provide vehicle loans at rates much lower than those offered by traditional lenders. The New York State Urban Development Corporation will provide a \$5 million grant which will enable the DOF to provide low-cost vehicle financing to participating medallion owners. In addition, through the Taxi Improvement Fund (TIF) the TLC is providing an upfront grant of \$30,000 – a \$10,000 increase from the current \$20,000 grant - to secure monthly loan payments of no more than \$1,500 at a 4% interest rate.

The DOF is a national community development financial institution (CDFI) that has increased access for individuals with disabilities through financing community-based projects and programs. DOF has partnered with Toyota to secure a limited number of Toyota Sienna WAVs, which will be available to Medallion owners that own no more than one medallion and whose current vehicle has reached or will soon reach its scheduled retirement date. Once the medallion owner is approved for the requested loan, the DOF will apply the loan amount towards the purchase of a WAV through the Toyota designated dealership. The program is expected to assist 100 medallion owners with grants from the New York State Urban Development Corporation administered by the DOF. The establishment of the partnerships represents the beginning of what is hoped to be a long-standing relationship that will foster economic growth and stability in the medallion industry, while also increasing what is already the most accessible fleet in the nation.

Loan Process

Participant medallion owners will complete an eligibility pre-screening by TLC to ensure that the medallion owner meets the program criteria, and that the medallion is eligible for TIF funding. Once the TLC has approved the medallion owner's eligibility, the medallion owner will apply for a special low interest loan directly from the Disability Opportunity Fund. The maximum amount of the loan provided will be \$80,000 and the medallion owner will be required to make, at the minimum, a \$1,500 down payment. The loan will be reduced to \$50,000 with the application of a TIF grant.

The Disability Opportunity Fund partnered with the Toyota Corporation and designated the Hillside Toyota Dealership as the participating vendor. The vehicles will be provided by Hillside Toyota who will serve as a "one-stop shop" for the participating medallion owners. The dealership will source the vehicle, retrofit the WAV, offer private extended warranties, and register the vehicle with TLC. Additionally, Hillside Toyota will negotiate trade-ins for older vehicles for prospective borrowers.

Loan Approval

If the medallion owner is approved for the loan by DOF, the medallion owner will close on the loan at the participating Hillside Toyota dealership. DOF will provide loan financing and work directly with the dealership. After signing the loan documents, the owner will be responsible for getting the technology system installed (meter, etc), getting DMV plates, and getting the hacked-up taxi inspected at TLC's safety and emissions facility within 30 days to secure preferred financing. TLC will be notified that the specific medallion has been approved for financing.

Upon successful completion of the vehicle inspection, TLC will disburse the allocated TIF funds in the amount of \$30,000 to the Disability Opportunity Fund on behalf of the medallion owner. The \$30,000 allocation represents the total TIF funding that TLC would disburse to the medallion owner for the initial hack-up cost of \$20,000, in addition to the four years of operational payments for a total of \$10,000. Since the TLC will have advanced the full TIF allocation amount of \$30,000, subsequent to loan approval, the participating medallion owners will not receive any TIF disbursements for the newly acquired vehicle, as regularly administered pursuant to TLC Rules.

After the funds are disbursed from TLC to the Disability Opportunity Fund, the medallion owner will remain with a low-interest loan for the total cost of the vehicle for which \$30,000 of the principal loan amount has been reduced.

Pursuant to Chapter 52, Subchapter C of the Commission's Rules, participation in the TLC Pilot Program is subject to the following terms:

1. Duration
 - a. The second-year term of the TLC Pilot Program will commence on September 29, 2026, and conclude on September 28, 2027. The Pilot Program will accept applications during this 12-month period. The Chairperson can terminate the TLC Pilot Program at any time.
2. Pre-Qualification Conditions
 - a. Each Participant in the TLC Pilot Program must enter into a memorandum of understanding ("TLC MOU") with the Chairperson on behalf of the Commission, to be approved as to form by the New York City Law Department, obligating the Participant to adhere to all requirements of this Resolution. The TLC MOU may set forth additional specifications for each requirement.
 - b. This Resolution contains a summary of the major MOU terms but does not include each and every term.
 - c. The TLC MOU will be consistent with this resolution.
 - d. The Chairperson may immediately terminate a TLC MOU pursuant to the terms of the MOU or if, in the Chairperson's discretion, there is an imminent threat to the health or safety of members of the public, taxi drivers, or other individuals.
3. Means of Public Notice
 - a. Notice of opportunity to participate in the TLC Pilot Program will be published in the City Record and on the TLC website, and an industry-wide email will be sent.
4. Number of Participants
 - a. There will be a maximum number of 100 Participants.
5. MOU Submission
 - a. The MOU template for the TLC Pilot Program, setting forth the specific terms of participation and instructions for submitting the MOU, will be made available on the TLC website.
 - b. The Commission will only accept MOUs for participation in the TLC Pilot Program upon notification from the Disability Opportunity Fund that the medallion owner has been approved for the loan.
6. Selection of Pilot Participants
 - a. Selection of Participants will be made by the Chairperson.

- b. MOUs will be accepted only from Medallion Owners who own no more than one medallion and for which only one named individual is either the sole proprietor or principal shareholder of the corporate entity which owns that medallion.
- c. Medallion Owners who apply to participate in the TLC Pilot Program (“Applicants”) must demonstrate the following:
 - i. The current vehicle associated with the medallion has reached its scheduled vehicle retirement date or will reach its scheduled vehicle retirement within 120 days of the pre-screening eligibility appointment with the TLC, with preference given to owners whose vehicle retirement dates are closest to their pre-screening eligibility appointment.
 - ii. The medallion owner does not owe the TLC or the City any money related to outstanding fines, judgments or any other penalties.
 - iii. The medallion ownership, whether in the form of a sole proprietor or a corporate entity, must have its place of business within New York State.
 - iv. If the medallion owner received a grant under the Medallion Relief Program, that the loan is current and not in arrears for more than 90 days.
- d. Criteria for selection of Applicants will include responsiveness to the public notice and the performance history of the Applicant, including history of violations of Commission rules or other applicable laws.

7. Prohibitions

- a. Participating medallion owners will be exempt from directly receiving any TIF Funding under TLC Rule 58-50 pursuant to the terms of this Pilot.

8. Reporting and Evaluation

- a. During the Pilot Program, the Chair will review available data, including but not limited to the following:
 - i. Medallion activity based on number of trips medallion completes.
 - ii. Performance of loans facilitated by DOF.
 - iii. Medallion ownership retention by the original medallion owner from the scheduled vehicle retirement date until the end of the pilot program.
 - iv. Any other analysis or evaluation the Chair deems necessary to determine the success of facilitating the Disability Opportunity Fund loans.
- b. A final report, including a recommendation on whether to commence rulemaking, will be issued to the Commission within six months of the conclusion of the Pilot Program. The Chairperson will commence rulemaking, if warranted, within six months of the issuance of the final report.

9. Compliance

- a. Participants must comply with all applicable local, state and federal laws, including TLC rules, except for those exemptions provided in this Resolution.
- b. Participants must comply with all MOU requirements.

- c. Participants must not file with the Commission any statements that they know or reasonably should know to be false, misleading, deceptive or materially incomplete.
- d. Participants must not commit fraud, misrepresentation and larceny, willful acts of omission and commission; and must not act against the best interests of the public, including but not limited to acts or threats of harassment, abuse, use or threat of physical force, or failure to cooperate with a law enforcement officer or the Commission.
- e. Participants must notify the TLC in writing of any suspension or revocation of any license granted to a Participant by any local, state or federal agency.