

# Taxi investors lobby for \$76 million compensation

By Steve Evans  
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About 50 people who say they've lost their life savings because of a change in taxi regulations have lobbied lawmakers at the ACT Legislative Assembly.

In the chamber, they scattered "invoices" folded as paper planes, asking for the millions of dollars they say the ACT government should pay them for their loss.



Chairman of the ACT Taxi Plates Owners Association Petar Ivanovski (centre) with taxi plate owners rally in front of the Legislative Assembly. Photo: Sitthixay Ditthavong

Earlier, the members of the ACT Taxi Plate Owners Association heard Opposition Leader Alistair Coe address their meeting and promise that if the Liberals gained power the territory government would compensate them for the cut in the value of their assets.

The devalued assets consist of the right to run a taxi - the taxi plate.

Way before Uber hit the taxi industry, the investors, many of them now far beyond working age, bought taxi plates for up to \$250,000 each. Some bought several plates, sinking more than a million dollars into what seemed like a rock-solid investment.

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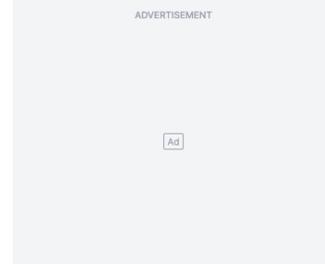
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They say they aren't blaming Uber, but are blaming the ACT government for reacting to it and other car-sharing enterprises by, as they see it, flooding the market with more taxi plates.

The ACT government said it released more plates to make it easier for taxi drivers to compete with Uber and similar enterprises.

The taxi plate owners argued that they acted in good faith on the basis of a promise made by the government.

They said people in a similar situation in other states had been compensated.



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And they said that social clubs which surrender pokie machines will be compensated for their loss under a different government policy, and so asked why the same wouldn't apply to them.

"The actions of the ACT government amount to theft of people's life savings for no good reason," association chairman Petar Ivanovski said.

He was particularly angry at the Greens, who he said had social justice enshrined in their charter.

He said the ACT government owed the plate owners \$76 million.

The protesters left invoices for that amount in the assembly.

Mr Coe told the group that if he and his Liberal colleagues were in power, compensation would be forthcoming.

"The government has broken faith with ACT taxi plate owners who are now looking for justice and a fair go," he said.

"The Canberra Liberals recognise the valuable contribution of taxi drivers in the ACT. That's why today we are committing to compensate taxi plate owners on just terms, if elected."



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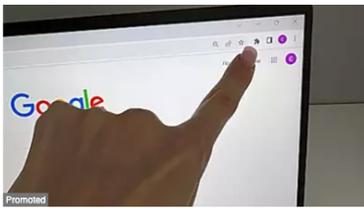
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