



VOLUNTARY BUY-BACK FOR PERTH TAXI PLATE OWNERS

Changes to the on-demand transport industry have had a significant impact on the market value of taxi plates. For this reason, the State Government is offering to buy back Perth metropolitan taxi plates from eligible plate owners. The availability of the buy-back is only guaranteed if the necessary legislation is passed.



AM I ELIGIBLE FOR A BUY-BACK?

- To be eligible for the buy-back, you must own a plate as at the date of announcement, or owned a plate(s) that was subject to a transfer between 1 January 2016 and the announcement date of 2 November 2017.
- Country taxi-car licensees and Perth plate lessees are not eligible for the buy-back offer.



WHAT ARE THE POSSIBLE IMPACTS IF I WISH TO PARTICIPATE?

- If you are eligible for the buy-back offer you will need to nominate and complete documentation agreeing to relinquish all owned plates to the Government.
- You should seek financial advice to fully understand the tax impacts of participating in the buy-back.



WHEN WILL THE CHANGES COME INTO EFFECT?

DoT has written directly to every plate owner or ownership entity outlining your offer and explaining the process. Buy-back payments will not be made until the necessary legislation has passed, which is likely to be late 2018.



HOW MUCH IS THE BUY-BACK PAYMENT?

- The estimated value of the buy-back for an individual or entity depends when the plates were purchased, the purchase price and the estimated income earned since taking ownership.
- Each eligible taxi plate will receive a minimum offer of \$100,000.
- If you have already received payment as part of the Taxi Hardship Fund, this will be deducted from the buy-back total amount.
- Any outstanding plate administration fees will also be deducted.
- Every eligible taxi plate owner will receive a letter advising of their buy-back offer.



WHAT HAPPENS IF I DON'T WANT TO TAKE UP THE BUY-BACK OFFER?

You will be able to continue working as a driver however when the new legislation is introduced, you will require an annual OdT Vehicle Tax Authorisation.

Under the new legislation, there will no longer be restricted plates. You will need an annual authorisation to drive for hire and reward and your authorised vehicle will have to have an annual safety inspection if your vehicle is older than three years.