

Beat: News

Cab Drivers committing suicide in NY

Medallion owners struggling financially

New York, 15.11.2018, 20:19 Time

USPA NEWS - NY City taxi medallion owners are committing suicide because of financial struggles. Some drivers are asking for help from the city. Legislatures are creating bills to help medallion owners out of their plight.

New York city taxi medallion owners are struggling badly to meet their payment needs. Corey Johnson, the Council speaker, said the city was considering several measures for a partial bailout or a hardship fund for medallion owners who drive their taxis not for large-scale owners like Michael Cohen, President Trump's former lawyer who with his wife owned more than 30 medallions. The Times reports. For example Mr. Singh, who is 62, owes about \$6,200 a month on the taxi medallion he bought in 2000. He often drives in Manhattan, from Harlem to Wall Street, looking for passengers so he can meet his needs to pay his enormous debt. Many drivers have said the best way to help is to offer them financial assistance. But any city bailout of medallion owners could cost billions of dollars, and officials have said they cannot offer residents a payout unless they are indigent. Lyft, another well-known app, had discussed the idea of a \$100 million "hardship fund" for drivers, paid for by the tech companies, but only if the city dropped the proposal for a cap but that doesn't seem like that's going to happen.

Article online:

<https://www.uspa24.com/bericht-14483/cab-drivers-committing-suicide-in-ny.html>

Editorial office and responsibility:

V.i.S.d.P. & Sect. 6 MDSStV (German Interstate Media Services Agreement): Bayano Ali

Exemption from liability:

The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Bayano Ali

Editorial program service of General News Agency:

United Press Association, Inc.
3651 Lindell Road, Suite D168
Las Vegas, NV 89103, USA
(702) 943.0321 Local
(702) 943.0233 Facsimile
info@unitedpressassociation.org
info@gna24.com
www.gna24.com