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Courtesy, MSG

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Fifth Avenue. Photo: Matthew Penrod

'21' Club in Midtown West, Manhattan

Courtesy, 21 Club

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JANUARY 2020

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Photo:https://www.iihs.org/news/detail/ntsb-calls-for-action-to-curb-spike-in-bicycle-fatalities

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- The Insurance Institute for Hightway Safety

NTSB calls for action to curb spike in bicycle fatalities

November 14, 2019

The National Transportation Safety Board is calling for a major policy overhaul to combat the rise in bicyclists killed in crashes with motor vehicles.

The NTSB sounded the alarm this month after completing its first study of bicyclist safety since 1972. The board called for safer roadway designs, new standards for rider visibility, and measures to speed the rollout of crash avoidance systems capable of detecting bicyclists.

The agency also urged state governments to pass laws requiring bicyclists of all ages to wear helmets.

"If we do not improve roadway infrastructure for bicyclists, more preventable crashes will happen and more cyclists will die in those preventable crashes," NTSB Chairman Robert Sumwalt (picture left) said in his opening address to the NTSB's November board meeting. "If we do not enhance bicyclist conspicuity, more bicyclists will die in preventable crashes. If we do not act to mitigate head injury for more bicyclists, additional bicyclists will die."

According to the National Highway Traffic Safety Administration's most recent census of fatal motor vehicle crashes, 854 bicyclists were killed in collisions with motor vehicles in 2018. That's a 38 percent increase since the low point in 2010 and the highest number of fatalities in 30 years. Including pedestrian fatalities, which are up 46 percent over the same period, people outside of motor vehicles now account for a fifth of all traffic deaths.

NTSB researchers looked for ways to reverse that trend. They reviewed the latest scientific literature and analyzed data from motor vehicle crashes involving more than 5,000 bicyclists. They also interviewed road designers, law enforcement personnel, bicycle safety advocates and other stakeholders.

Based on their findings, the board called on various federal agencies to update their standards and undertake new initiatives issuing 11 new recommendations and reiterating 10 others.

Most motor vehicle collisions with bicycles occur at intersections. However, crashes are more often fatal at

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midblock locations where vehicles are generally traveling faster, the board noted. It called on the Federal Highway Administration (FHWA) to include protected bike lanes and safer intersection designs in its list of proven safety countermeasures.

IIHS research suggests that protected bike lanes vary in terms of injury risk (see [“Some protected bike lanes leave cyclists vulnerable to injury,”]() Aug. 15, 2019). Researchers found that protected bike lanes that are raised from the roadway are safer than those on the same level as the street, for example.

The board also recommended implementing road diets — reducing the number of vehicle travel lanes often to make room for bike lanes. Road diets help slow vehicles in high speed, high volume areas. They were added to the FHWA's list of proven safety countermeasures in 2012.

Apart from infrastructure changes, the NTSB noted that the requirements for reflectors and other features to make it easier for drivers to see bicycles have not been updated since 1980. It called on the U.S. Consumer Product Safety Commission to look into revising its standards to make use of advances in materials and technologies.

The board said delays in updating NHTSA's New Car Assessment Program have likely slowed the development of safety features designed to protect pedestrians and bicyclists. It called on the agency to incorporate a test of crash avoidance technology capable of detecting bicyclists in its updated ratings.

Twenty automakers have committed to installing automatic emergency braking systems in the vehicles they produce for the U.S. market with gross vehicle weights of 8,500 pounds or less by 2022. Many of these systems are capable of detecting and avoiding pedestrians as well.

IIHS began rating pedestrian detection systems in February 2019 and issued its latest ratings for 16 midsize cars this October (https://www.iihs.org/news/detail/performance-of-pedestrian-crash-prevention-varies-among-midsize-cars). Some manufacturers say their pedestrian crash prevention systems are also capable of avoiding bicycles. However, IIHS has not evaluated these claims.

The NTSB reiterated an earlier recommendation that NHTSA tighten requirements for headlight performance. More than half of the bicyclist fatalities in 2018 occurred in the dark or during dawn or dusk.

Automakers have made broad improvements since IIHS began rating the headlights of passenger vehicles in 2016. However, poor or marginal headlights still prevent many vehicles from receiving the Institute's *TOP SAFETY PICK and TOP SAFETY PICK+* awards. On others, good rated headlights are only available as expensive options (https://www.iihs.org/news/detail/headlights-improve-but-base-models-leave-drivers-in-the-dark).

The board also recommended that NHTSA work with stakeholders to promote helmet use and called on states to pass universal bicycle helmet laws. Currently, most states have no bike helmet requirements, and no state requires bicycle helmets for adult riders.

The National Association of City Transportation Officials and several bicycle advocacy groups pushed back against that recommendation because of concerns that it would discourage people from riding.

Pedestrian deaths have increased 45 percent since reaching their low point in 2009 and account for 16 percent of crash fatalities. Two percent of people killed in motor vehicle crashes are bicyclists.

Traffic engineering improvements can reduce pedestrian and bicyclist crashes. Separating vehicles and pedestrians by installing sidewalks, overpasses and underpasses can help reduce conflicts. Other solutions include building median islands and adjusting traffic signals to create an exclusive pedestrian or bicyclist phase or to give them a head start before vehicles get a green light. Lowering vehicle speeds can also reduce injury severity for pedestrians and bicyclists involved in crashes.

Crash avoidance features and other vehicle improvements may also make pedestrians and bicyclists safer. Forward collision avoidance systems are increasingly designed to detect pedestrians in a vehicle's path, and rear cameras may prevent backer crashes.

Modifying the front structures of vehicles may reduce the severity of pedestrian injuries. Regulators in Europe and elsewhere have been encouraging pedestrian protection in vehicle design through their vehicle testing programs.

Helmets provide critical protection for bicyclists. Among a majority of bicyclists killed in crashes, head injuries are the most serious injuries. Helmet use has been estimated to reduce the odds of head injury by 50 percent.

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How Does Credit Work?

John S Kiernan *Managing Editor*

Credit can take many forms, but at its core, it's a mechanism for short and long term borrowing that lends convenience to everyday commerce, helps cover cash flow shortfalls and enables the realization of major life events, e.g., buying a house or car, if you can't afford them in cash.

Image: sorbetto / iStock

The credit system is ultimately quite simple, too. Whenever you apply for a loan or line of credit, the financial institution extending the credit — typically a bank or credit union — will review your creditworthiness and ability to repay the amounts you wish to borrow. If you're approved, your newly opened account will be added to your credit report.

Each month, lenders and creditors will relay your payment activity and other information on each of your credit accounts to the major credit bureaus. Depending on your performance, that information will help you build either a track record of financial responsibility or a bad reputation. That resulting credit history then serves two main purposes:

1. It becomes the basis of your credit score, which in turn acts as a numerical indicator of your money management skills.
2. It allows lenders, employers, landlords and insurance companies to judge your trustworthiness when evaluating applications.

The better your credit history and the higher your score, the less risk you pose to lenders and the more money you stand to save on everything from finance charges to insurance premiums. This, of course, might lead to a chicken or egg conundrum as it relates to credit if you're borrowing money for the first time. More specifically, how do you obtain the very credit needed to build credit if approval depends on credit history, which you do not yet have?

Secured credit cards, and student credit cards if you have an active college or university email address, are a great way to establish credit. Because secured cards require users to place a refundable security deposit that doubles as their credit line, issuers are able to approve financially unproven applicants. And given that secured cards report monthly account information to the major credit bureaus, responsible use will result in a rising credit score.

To learn how long it will take to develop a good financial track record, check out our article on the credit-building timeline. You can also track your progress by signing up for a free WalletHub account. WalletHub is the first and only website to provide free credit scores and full credit reports that are updated on a daily basis.

Derogatory Credit: What It Means & How To Avoid It

A "derogatory mark" on your credit report can refer to a range of negative notations — a seriously delinquent account or court judgment, for example — any of which is likely to have a decidedly detrimental impact on your overall credit standing. Similarly, a "key derogatory account" is one whose negative status is having an outsized impact on your credit.

Below we'll take a closer look at what constitutes a derogatory mark, how to deal with such notations on your credit report and steps you can take to avoid run ins with them in the future.

Types Of Derogatory Marks

Derogatory credit report marks come in all shapes and sizes. They're noted for a variety of reasons, and they impact your credit standing to differing degrees for a period of either seven or 10 years, depending on the infraction. Here's a breakdown of the major types:

Derogatory Mark	Explanation	Credit Imapact
Late Payments	Credit card and loan payments that are 30+ days late Note: Some definitions of "derogatory" exclude delinquency requiring default instead. However, credit expert John Alzheimer says, "Derogatory marks can include a large number of items including delinquent accounts."	**Medium**: The percentage of your monthly payments that you've made on time is what matters most. One missed payment sandwiched by a perfect payment record won't do too much damage, but a pattern of late payments will.
Collections Accounts	"Charged-off" loans and lines of credit Unpaid medical bills	**Medium**: Credit card and loan accounts that charged off and were sent to collections will continue to hamper your credit standing until satisfied. Some collections accounts, such as medical bills, will not be considered by all credit scoring models.
Court Judgments	Lawsuits for amounts owed on credit cards, personal loans, etc.	**High**: In most cases, court judgments for unpaid obligations are accompanied by other derogatory marks, e.g. late payments and collections accounts, compounding the damage.
Other Public Records	Unpaid child support Unpaid alimony Delinquent taxes Foreclosures Auto repossessions	**High**: The damage will be most severe in cases where money is still owed as the issue has not been laid to rest as far as potential lenders are concerned.
Bankruptcy	Chapter 7 bankruptcy Chapter 11 bankruptcy Chapter 13 bankruptcy	**High**: Bankruptcy is perhaps the most detrimental of the derogatory marks as it is one of the most serious financial events someone can experience. We recommend contacting a bankruptcy attorney if you have yet to do so.

How To Deal With Derogatory Marks

There are a number of steps that you can take to both limit and rebuild from the damage caused by any derogatory mark that might find its way onto your credit report. None instigates an instantaneous recovery as any derogatory marks all have a definitive timeline associated with them. These measures, however, do promise to make things easier in the long run.

1. **Make Sure The Record Is Accurate:** Your first act in regard to a derogatory mark should always be to verify its legitimacy. Roughly, one in five consumers has an error on at least one credit report according to the Federal Trade Commission, so it's possible that your derogatory mark is just a mistake. It's probably wishful thinking, but it's worth investigating nevertheless.

   To do so, pull your credit report and consider the record in question. Should you discover that the derogatory mark is not accurate, you can dispute the notation on your credit report and have it removed from your file.

2. **Pay The Minimum To Stop The Bleeding:** Although the record of a late payment will not be removed from your credit report simply because you paid the debt, doing so will result in your account's status changing from "past due" to "on time." This, in turn, will prevent additional credit damage that could result from a past due balance becoming increasingly delinquent. This principle also applies to other derogatory marks such as collections accounts, but it is not a universal solution.

3. **Do NOT Pay For Credit Repair:** A cardinal mistake in dealing with derogatory marks is believing that it's possible to remove or hide such records. Negative information on your credit report cannot be removed until the proscribed timeline runs its course, and you won't start again with a clean slate. There's nothing you can do nor anyone you can pay to change that. Falling for such sales pitches from shady credit repair services will only leave you poorer and dealing with an even bigger mess.

4. **Try To Negotiate:** Lenders and debt collectors are a pragmatic bunch. They'd rather receive some payment than no payment at all, and you can exploit that if you ever find yourself owing money. More specifically, you can try to make a debt management or debt settlement offer which would enable you to satisfy your obligation by repaying a lesser amount than you actually owe, either in one lump sum or in monthly installments. Just make sure to enter an agreement you can realistically satisfy, as debt collectors do not look favorably upon people who break the terms of such deals.

5. **Devalue The Negative Record Over Time:** The tried and true method for recovering from a derogatory mark is demonstrating consistently responsible behavior. In other words, you want to essentially minimize the negative information on your credit report beneath a deluge of positives.

   The easiest way to do that is to open a credit card account and either pay your bill in full every month or never make any purchases. Credit cards can be free to use, after all, and they relay information to your major credit reports on a monthly basis, thus giving you the potential for consistent devaluation.

If you're fortunate enough not to have any derogatory marks on your credit report, kudos to you. It's important not to rest on your laurels, though, considering that credit score damage is always lurking around the corner. **The best way to avoid a run-in is to focus on fundamentals: make a budget, build an emergency fund and keep a close eye on your credit report.**

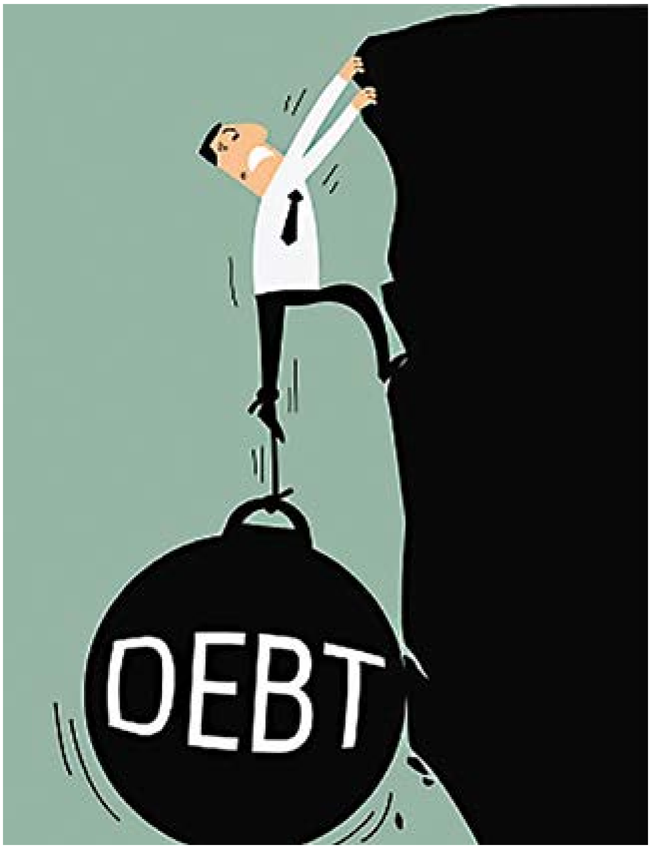
WalletHub

The Best Way to Pay Off Debt:
Which Debt to Pay First

John S Kiernan *Managing Editor*

It's common for indebted consumers to hold multiple balances with various creditors. In such a situation, it's fair to wonder which debt you should prioritize. Here are the basic steps that you should follow:

1. **Stop the Bleeding**: This step is crucial as it includes two important components. **First**, it's important to curtail all unnecessary spending in order to devote as much financial firepower as possible to your debt situation. **Second**, you need to get caught up on minimum payments in order to mitigate the credit score damage that comes with being classified as delinquent.
2. **Attempt to Lower Your Interest Rates**: Whether through a balance transfer, debt consolidation or a debt management plan, it's important that you at least try to minimize the finance charges that you pay and thereby ease your path to debt freedom.
3. **Build an Emergency Fund**: Without an emergency fund of at least a couple months' take home, even if you pay off all of your balances you'll only be a lay off or market crash away from ending up right back where you started – mired in debt.
4. **Pay Off Your Highest Rate Balances First**: Some people will recommend focusing on your smallest balances, but getting rid of your most expensive debt first will save you both money and time.
5. **Explore Other Debt Solutions (If Necessary)**: If scrimping and saving aren't enough to get you out of the hole, you may need to look into other options like debt settlement or even bankruptcy.



Stop the Bleeding

Before you can get a handle on your debt, you need to get a handle on your spending. After all, if you continue the habits that got you into serious debt in the first place, you're only going to wind up with one thing: more debt. That means you're going to need a budget.

The first step is to make a list of all your current monthly expenses, including minimum payments on all of your balances as well as a small allowance for an emergency fund. More on the importance of those things in a bit. Then rank these expenses in order of importance, with clear necessities, i.e. food, healthcare and housing, obviously taking precedence over luxuries like cable packages, dining out, etc.

Now, figure out your total monthly take home and make a plan for cutting every expense that exceeds that amount from your life. After that, do a bit more cutting in order to build more savings and amass more ammunition for your assault on debt.

With a plan for your ongoing spending and saving in hand, it's time to begin catching up on any monthly minimum payments that you may have missed recently. This should be your top priority because falling behind on your obligations results in a plummeting credit score, and the more delinquent you become, the worse the credit score damage becomes.

You also do not want to charge-off on any balances because that is about the worst thing for your credit standing, short of bankruptcy.

Minimizing credit score damage is crucial for a couple of reasons. For starters, bad credit is [extremely expensive compared to good credit](). It will cost you on every loan or line of credit you apply for, either due to the fact that you can only get sub-par terms or because you can't even get approved to begin with. This will limit your options when it comes to getting out of debt since debt consolidation and 0% rates will be much harder to come by.

What's more, bad credit causes headaches in various other aspects of life. It may make it harder to rent an apartment, buy a car, find a job, or even get married.

Attempt to Lower Your Interest Rates

Lowering the interest rate on one or more of your balances is a great way to stem the tide of finance charges before you. In so doing, it will enable you to attribute more of your money to the principal balances and thereby expedite your timeline to debt freedom. **You essentially have three options when it comes to reducing your interest rates.**

I. **Debt Consolidation:** Debt consolidation basically enables you to pay off your existing obligations with a new loan or line of credit thereby grouping all of your debts into a single balance and allowing you to make one monthly payment.

The primary benefits of this strategy are obviously convenience and simplicity. However, the reality is that most severely indebted consumers will not have the credit standing required to garner a large enough loan with a low enough interest rate to pursue this course of action.

Consolidating your debts with a high interest loan or line of credit clearly won't do you any good, and neither will promptly falling behind on the payments for this new loan.

II. **Balance Transfer:** If you've managed to maintain above average credit standing throughout your debt travails, then you might be able to qualify for a 0% balance transfer credit card. Shifting one or more of your balances to such a card and paying them off within the no-interest introductory period will help you save a lot of money and time.

A lot of people think you can only transfer credit card balances, but the truth is that you can shift most types of debt to a credit card.

Using a credit card calculator will help you determine the amount you must pay each month in order to zero your balance within the appropriate time frame. It will also help you identify the credit card that will save you the most money.

III. Debt Management: A debt management plan is an amended payment agreement that you may be able to reach with your creditors that provides for reduced monthly payments. Such payments are made possible by a lengthening of your repayment period, lowering your interest rate and the forgiveness of certain already incurred finance charges.

It is very important that you do not enter into a debt management plan that you cannot comfortably handle as this is a surefire way to alienate your creditors.

Build an Emergency Fund

Having a financial safety net is extremely important as you embark upon the road to debt freedom. It will not only give you valuable peace of mind, but it will also help you avoid losing ground if you encounter an income disruption or unexpected expense along the way. As such, it will serve as a sort of insurance for your debt repayment endeavor.

While your ultimate goal should be to build an account with about a year's after tax income, that's obviously going to take some time to accrue, and you needn't wait until you have that full amount before taking aim at your debts.

You should, however, save up a two to three months' take home before you implement a debt elimination plan just to be safe. This money should be considered off limits except for exceptional circumstances.

Pay Off Your Highest Rate Balances First

There are many people out there, perhaps most notably Dave Ramsey, who believe that you should start by paying off your smallest balances first. This, they claim, will give you a feeling of satisfaction and the momentum needed to continue paying off remaining amounts owed. **They are wrong.**

Knocking off your smallest balances, without paying any respect to the interest rates they charge, is simply a surefire way to cost yourself money and actually increase the time it will take to become debt free. After all, you get much more psychological satisfaction from seeing your overall debt decreasing rather than having to send one fewer check per month.

The more strategic way to pay down multiple balances is to focus on the one with the highest interest rate first. More specifically,

- **you should determine how much money you can allocate to debt payments each month,**
- **then attribute minimum payments to your low interest balances in order to stay current, and finally,**
- **devote the lion's share to the balance with the highest interest rate.**

Then you'll continue this process for as many months as it takes to get rid of this most expensive balance.

Once your most expensive debt is out of the way, you can divert the payments previously earmarked for it to the balance with the second highest interest rate and then repeat the process until you are debt free.

Explore Other Debt Solutions (If Necessary)

All of the strategies mentioned above necessitate having the financial means to ultimately pay the full amount you owe across all balances. None provides significant debt relief in the form of a reduced principal. As a result, if you are unable to make the monthly payments required by your current account agreements, you should consider the viability of a debt settlement agreement or, in extreme circumstances, bankruptcy.

The bottom line is that you should explore all of the options at your disposal in order to solve your debt problem. Simply waiting and hoping your situation will improve is nothing more than a good way to make things worse.

Ask The Experts: Strategies for Saving, Getting Out of Debt and Staying Debt Free

We turned to a number of experts in the field of personal finance for additional insight into the process of getting out of debt and staying out of debt for good. You can check out their responses below.

Charles A. Barragato

Research Professor of Accounting at Stony Brook University

What if people have multiple balances across various loans and lines of credit. How should they prioritize?

The starting point would be to first classify the loans into those that produce tax deductible interest and those that do not. Generally speaking, you want to pay down those loans that bear the highest interest rates and are not eligible for a tax deduction.

Interest on consumer debt, credit card and personal lines of credit is not tax deductible. Mortgage interest on your primary residence and interest on home equity lines of credit are generally tax deductible.

What are the best strategies for actually saving money? For example, should people establish automatic monthly deposits into a savings account?

In my view, establishing an automatic payroll withdrawal or other systematic withdrawal into one's savings or investment account is a solid strategy. With regard to investment accounts, e.g., mutual funds, using the systematic monthly withdrawal approach does double duty.

On one hand it gets the savings process started and on the other hand it also employs the concept of dollar cost averaging. Of course, savings through company sponsored retirement programs is also another effective technique, especially if the employer provides some form of matching contribution.

Terry Grant

Professor of Accounting at University of South Alabama

Do you have any tips for how people can efficiently pay off amounts owed and lead a debt neutral lifestyle?

Carrying a balance on credit cards is one of the biggest personal finance mistakes. Credit card interest rates are typically around 18% per year, much higher than other consumer debt such as car loans (1% to 5%), mortgage loans (3% to 5%), or personal lines of credit which can be less than 10%.

If a debtor has credit card balances, the first step to eliminating this burden is to recognize its relative high cost. Next, consumers should prioritize elimination of credit card debt by committing to pay far more than the required minimum monthly payment.

To effectively make this work, a simple household budget should be prepared so monthly discretionary income can be calculated. Applying a substantial portion of discretionary income to the credit card balance, along with greatly restricted use of the card until the balance is eliminated, will vastly accelerate its extinguishment.

Once credit card debt is eliminated, the consumer should carefully budget the amount they charge each month rather than continuing to freely use the card and get a big negative surprise when the bill arrives. Otherwise, the cycle will repeat.

What if people have multiple balances across various loans and lines of credit. How should they prioritize?

Debt repayment should be prioritized on the basis of interest rates. That is, pay off the debt with the highest interest rate first.

What are the best strategies for actually saving money? For example, should people establish automatic monthly deposits into a savings account?

The easiest way to save money is through automatic payroll deduction. That is contributing each pay period to an IRA. These contributions will not be missed as they never appear in your net payroll deposit. Additionally, IRA contributions are contributed pre-tax. That is, the amounts contributed to an IRA are not subject to state or federal income taxes at the time the income is earned.

Since these contributions come off the top of the contributor's wages, the tax savings accrue at the wage earners highest, or marginal, tax rate. Income taxes are only assessed on IRAs when the funds are distributed.

Most people will be in a lower income tax bracket at retirement so IRA withdrawals are taxed less in retirement. In addition to an IRA, monthly contributions to a savings account can be handled through automatic transfers from a checking account. Although there are no tax savings, this is still a good way to accumulate funds for emergencies and other contingencies.

Commissioner's Corner

By New York City Taxi and Limousine Commission Chairman & Chief Executive Officer **Bill Heinzen**

January 2020

It's hard to believe this month marks the start of a new decade. On behalf of the staff at TLC, I hope you and your family had a festive and happy holiday season, and I wish you a safe and healthy New Year!

Lost Property

Many taxi and for-hire vehicle drivers go the extra mile to find and return lost items for passengers.

About a million taxi and for-hire vehicle trips are done each day in New York City. Although these rides overwhelmingly go smoothly, it can be easy for a passenger to forget something in the backseat, or for an item to slide to the floor. I would like to thank the TLC licensees that make finding missing items possible.

Each year, drivers find passports, medicine, wallets, phones, jewelry, and other items of sentimental value. On their own time, drivers scour the car for a missing item. It's not uncommon for passengers to write to the TLC and tell us that a driver went to extraordinary lengths to return a missing item, such as traveling to FedEx to rush a lost item to the rider. Or a driver may return to the passenger's building and return their passport, phone, or wallet before he or she even noticed it was missing.

Staff members often perform near miracles to track down property without receipts or other identifying information. Towards the end of last year, TLC employee Gloria Ramos reunited Brooklyn filmmaker Spike Lee with a missing phone twice. She also recently helped a passenger who lost $30,000 in a taxi and reported it to 311. There was no receipt, but Gloria was able to find the taxi. The driver met with the passenger at LaGuardia Airport to give him the missing cash.

Well done to the TLC licensees who deserve great recognition for these customer service accomplishments, as well as our dedicated Lost Property Unit team. New York City runs a little more smoothly because of the diligence and care you share with the public!

Vision Zero

Safe, professional drivers play a pivotal role in ending traffic fatalities on city streets, and the TLC has been proud to be a part of Vision Zero since its inception in 2014. We wanted to share the latest milestones from 2019 with you.

Last year, the TLC recognized 433 full time drivers at our Honor Roll for their outstanding records. This required four years without a safety violation as well as no serious crashes. This included 307 yellow taxi drivers, 58 green taxi drivers, 186 for-hire vehicle drivers, and 28 commuter van drivers.

One driver, Howard Kugelman, has been recognized for all six years of Honor Roll. Twenty drivers have made the Honor Roll four times, and seven drivers have been recognized five times.

We also want to highlight that over 11,000 drivers received Vision Zero education in 2019, and that drivers have taken part in 661 outreach meetings. Over 32,000 "Look for Cyclist" stickers have been made available at FHV driver centers, as well as at our inspection facility, for drivers to post on their windows as well.

We appreciate the work you do to stay vigilant and share the road safely with pedestrians, cyclists, and other motorists. It makes a major difference in the lives of all New Yorkers.

NOVEMBER 2019 NYC MEDALLION SALES CHART

Asset Sales

Medallion Classification	Prices	Notes	Number of Medallions
Wheelchair Accessible	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$160,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
Alternative Fuel	$200,000.00	Foreclosure	1
Unrestricted	$275,000.00		2
	$265,000.00		2
	$260,000.00		2
	$260,000.00		2
	$245,000.00		2
	$240,000.00		2
	$240,000.00		2
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	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1

Asset Sales (continued)

Medallion Classification	Prices	Notes	Number of Medallions
Unrestricted (continued)	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$200,000.00	Foreclosure	1
	$180,000.00	Foreclosure	1
	$180,000.00	Foreclosure	1
	$175,000.00	Foreclosure	1
	$175,000.00	Foreclosure	1
	$170,000.00	Foreclosure	1
	$160,000.00	Foreclosure	1
	$160,000.00	Foreclosure	1
	$160,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$150,000.00	Foreclosure	1
	$145,000.00	Foreclosure	1
	$140,000.00		1
	$135,000.00	Estate	1
	$130,000.00	Foreclosure	1
	$128,000.00	Foreclosure	1
	$125,000.00		1
	$125,000.00	Foreclosure	1
	$120,000.00		1
	$120,000.00		1
	$0.00	Estate	1
	$0.00	Estate	1
	$0.00	Individual to LLC	1

Stock Transfers

Medallion Classification	Prices	Notes	Number of Medallions
Wheelchair Accessible	N/A		
Alternative Fuel	N/A		
Unrestricted	$75,000.00	50%	1
	$0.00	100%	2

Industry Notice #19-14

December 18, 2019

Notice: Taxi and Street Hail Livery (SHL) Improvement Surcharge Payment Dates Established

Improvement Surcharge amounts owed for the third quarter of 2019 are now available on TLC's License Applications, Renewals & Summonses system (LARS).

The Improvement Surcharge amounts owed are for trips completed between July 1 and September 30, 2019.

To view and pay the amount you owe, please visit LARS at https://www1.nyc.gov/lars.

The timeline for payment of the third quarter Improvement Surcharge is as follows:

- **December 20, 2019** - Challenge Period begins. Owners and Agents should direct all questions or challenges to:
  - **For Taxicab Improvement Fund related issues:** tifcollections@tlc.nyc.gov
  - **For Street Hail Livery Improvement Fund related issues:** shlifcollections@tlc.nyc.gov
- **January 03, 2020 - Challenge Period ends. Amounts finalized**
- **January 10, 2020 - Full payment is due to the TLC at** https://www1.nyc.gov/lars.

Failure to submit full payment will result in fines and/or possible suspension of your license.

Is that right, Phoenix ?

By Don McCurdy

A recent opinion piece out of Phoenix had some interesting points. To say that I disagree with some of the opinions expressed in the piece would be a major understatement.

The airport has decided, with the assistance of the author of the piece, that there should be a $4.00 pickup and drop off fee to shared ride vehicles. The author claims that it's Uber's choice as to whether they want to pass that fee on to the consumer. Uh, really?

Have you read Uber's financials? Laughingly, the author points up the "fair share" aspect of Uber paying for the use of the airport pointing up that all other vendors pay the airport for the ability to operate there. I'll give him that part, however, to dream that you can raise the cost of a business service and not expect the price to go up is naïve at best.

Let's face the facts, this is a tax, plain and simple. The writer points up that the taxicabs don't charge the customer or the driver which I have a difficult accepting. There are many ways taxicab companies recapture the revenue lost to the tax depending on how the airport authority assesses the tax, but they do recapture it.

The author further states that if the shared ride companies decide to leave the airport "good riddance". These events don't happen in a vacuum.

Groups scout out cities where they might have a conference. Convention or meeting and ground transportation is a consideration.

The business community has embraced Uber and Lyft. They are choices that would be denied if they are treated too callously. I highly recommend that the author not bother to apply to the diplomatic corps even though there may be several openings.

Decisions, decisions.

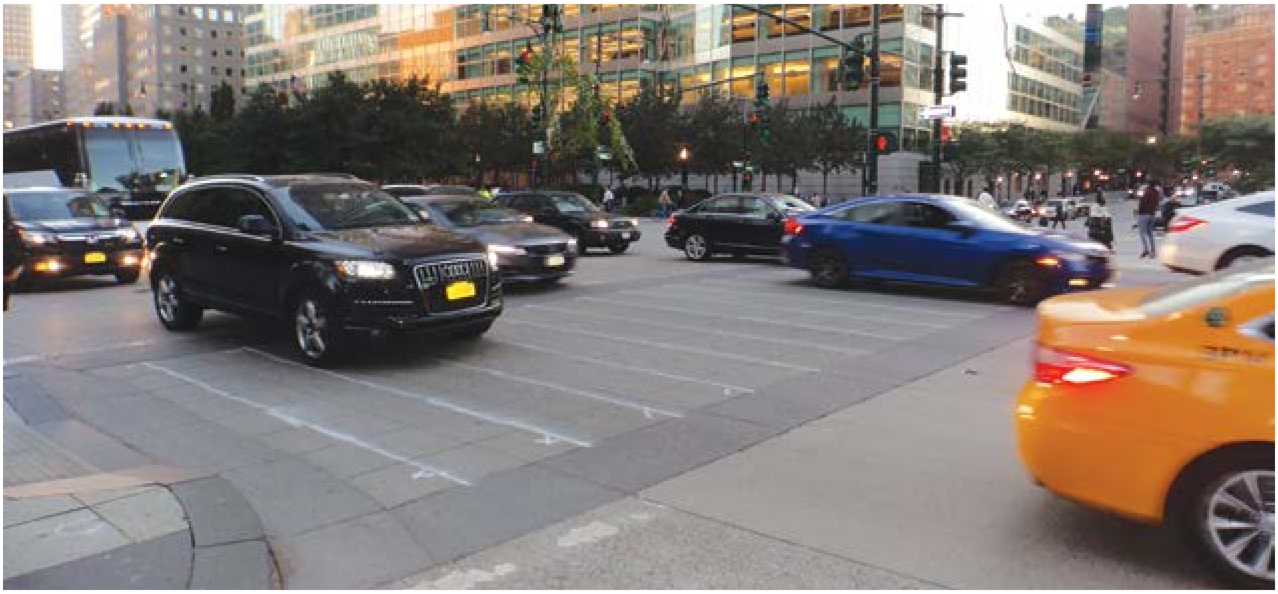
Seattle has decided to initiate a 57 cent per ride tax on all shared ride services trips. The city council is reported to have approved the tax unanimously.

I liked the way the article described the tax as "a way to capitalize on the wild growth of the ride hailing industry." Reminiscent of the old Beatles tune, "if you drive a car, I'll tax the street" the council had found a way to raise taxes while making it invisible to the public. Not only that, but they have someone else collect it for them. Brilliant!

The mayor went on to promise that ride hailing drivers would make Seattle's $16.00 an hour come summer. The hard part of the whole story is what to do with this new revenue.

The current plans are funding affordable housing, funding the delayed downtown streetcar, bus service, light rail tunnels and possibly a voucher program for needy riders. Why, they've even proposed a center where drivers could seek help if deactivated by the companies. All in all, absolutely necessary projects to make Seattle a better place??? Uh huh.

I have wondered about the details of the proposed wage guarantee in this and other cities:



Will it be for the duration of the time the driver is signed on the system? Will it be the time the driver is in transit to a trip and loaded? Will the driver be penalized if they reject a job? How about if they time out on an offer? Will the ride hailing companies limit the number of vehicles signed on the app to those necessary to provide good service or continue to allow as many drivers to sign on the app as want to?

Yes, the devil is in the details. Driver and company will have to work on the details so both can get what they need to survive.

I would forecast that the number of driving jobs will be reduced when the wage increases. That is not necessarily a bad thing as it will allow companies to cull out unproductive or complaint generating drivers, allowing a more efficient and user friendly industry.

Have we analyzed this issue?

A recent report, reportedly from Uber, documents the problem the "gig economy" has with rape, attempted rape, groping, unwanted kissing to various body parts, for a somewhat staggering total of 5,981 reports of some sort of sexual abuse. So, what is the problem?

Well, one comment in one of the numerous articles on the subject, quoted Uber's chief legal officer saying: "but I'm not surprised by those numbers and I'm not surprised because sexual violence is just much more pervasive in society than I think most people realize." Yep, it's society.

Actually, Jerry Kozubal told us almost a decade ago that we have a clue here as to the potential root of the problem. We all remember Jerry, the guy who was kicked off the Winnipeg taxi board after he commented that it appeared that drivers from other cultures had a problem relating properly to Canadian women, right? Well, here is a perfect opportunity for us all to find out the truth.

Uber, with some simple additions to their driver database, can tell us if Jerry is right or racist. Actually, Jerry said it was cultural, not racial. Well here is our chance to see if there is a problem and correct it or to determine that that it is not the problem and seek other remedies.

Wouldn't it be a feather in Uber's cap if they managed to isolate potential problems in this area and to take proactive steps to mitigate the problem? I would think so. So, here are the questions:

- Are the accused drivers born and raised here in the United States? If not, what is their country of origin?
- Next, how long have he been in the United States?

We'll leave off the sensitive question of the legality of their status. That would draw too much flack.

Isolating a trend in these groups, if there is one, would enable Uber to be proactive in isolating which drivers might need "sensitivity training".

Sensitivity training would enable these groups to have a full understanding of societal norms here in the United States. The intended result would be that the actions of these groups would not cost the company potential lawsuits. As well, it would spare the company the embarrassment two years from now when they're scheduled to release the next report.

Or, we can just assume that everyone from everywhere immediately understands what conduct is acceptable here in the United States and the current report simply depicts a misunderstanding. Can we handle the truth or was Colonel Jessep, in the movie, *A Few Good Men*, right?

"It's a mixed-up world"

The New York City Taxicab and Limousine Commission (TLC) is reported to have sent out an email tip to drivers regarding the proper use of pronouns: ***he or she or ze (no gender preference)***. Do not assume a passenger's race, ethnicity, gender, sexual orientation, sexual identity, disability, or destination.

The TLC completely snubs pronouns which can only be seen as blatant discrimination, despite the email originating from the TLC's Office of Inclusion.

There are times when I read the language of the country of my birth, the United States, and I wonder if I actually speak the English language.

For instance, a quote from the article read, "It encouraged drivers to introduce their pronouns, noted the use of someone's 'preferred pronoun' and told drivers to be aware that using 'it' or 'he-she' are offensive to the LGBTQ community."

What does "introduce your pronoun mean?" Good afternoon, this is my pronoun, there are many pronouns like it but this one is mine. Is this a critical service provided by the government or a message from the PC police? I am continually amazed at what government spends money doing for us.

Next step.

Waymo is reported to be carrying passengers without the "safety drivers" in their autonomous vehicles. According to the author, Waymo prefers trips to be labeled "rider only" instead of fully driverless.

Apparently, the term freaks people out slightly less. The number of passengers, not reported, is limited and the area of town the "rider only" trips are allowed is also restricted. There are still numerous Waymo vehicles with the safety driver, but the future is happening.

If you have any comments regarding this or any of my articles please feel free to contact me at: don@mcacres.com***. - dmc***

25 Cities Where Your Social Security Will Cover the Rent

Find out where you can live on a fixed income in retirement.

By Cynthia Measom

November, 21, 2019

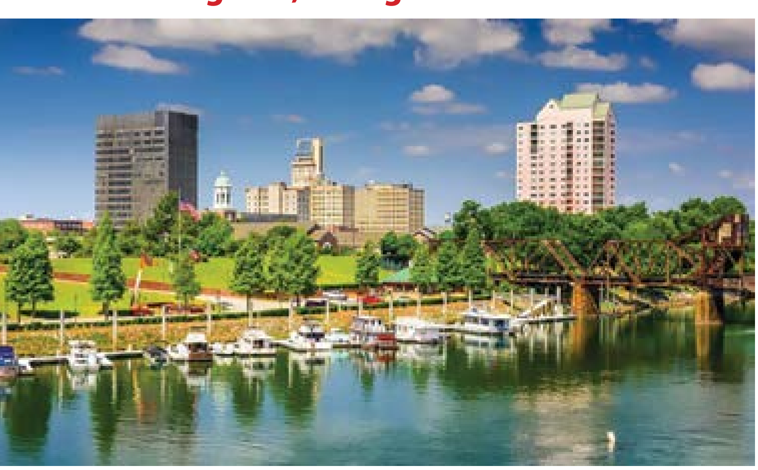
Although having a million dollar nest egg waiting for you when you retire would be ideal, that's not the reality for a majority of Americans. In fact, many retirees depend greatly on their Social Security income every month and rent usually takes out a huge chunk of that.

The average Social Security check comes out to $1,349.25, whereas the average rent in the country costs almost $300 more at $1,622 per month. That's why seeking out the most affordable places to live should be part of your retirement strategy. Instead of rent devouring your check each month, you could actually have some money left over.

To help retirees, and soon-to-be retirees, and to determine 25 cities where the average Social Security benefit will cover rent, GOBankingRates analyzed median rent costs in 300 of the largest U.S. cities. These are the best places to retire in the U.S. when you're on a budget.

Data is accurate as of July 26, 2019, and is subject to change.

25. Augusta, Georgia



ESB Professional / Shutterstock.com

- **Average monthly rent in 2019: $923**

  Retirees who desire a warm climate along with a low cost of living will appreciate Augusta. This Southern city features multiple parks and museums, and it's well known for its golfing opportunities — for example, the annual Masters Tournament is hosted in Augusta. After paying rent each month, Augusta retirees will have $426.25 left over, on average, from their Social Security check.

24. Mobile, Alabama

SeanPavonePhoto / Getty Images

- **Average monthly rent in 2019: $914.70**

  Mobile is appealing to retirees who enjoy waterfront living. The city has easy access to various hunting and fishing areas, and some of the Gulf Coast's most beautiful beaches are within a short driving distance. In addition, the cost of living in Mobile falls well below the national average across a variety of categories and is cheaper in comparison to other metro areas.

23. Memphis, Tennessee

Sean Pavone / Shutterstock.com

- **Average monthly rent in 2019: $893.5**

Cost of living expenses in Memphis are considerably lower compared to those in other large metro areas, which means retirees can take advantage of city amenities without having to strain their budget. Memphis also features mild winters and an abundance of sunny days for people who like spending time outdoors. Additionally, retirees who enjoy music will feel right at home in Memphis, where rock 'n' roll was born and blues music floats on the air.

22. Jackson, Mississippi

Sean Pavone / Shutterstock.com

- **Average monthly rent in 2019: $892.5**

Jackson offers affordability that's difficult to find in other cities of similar size. After paying rent, retirees will have $456.75 left over, on average, from their Social Security check. Jackson boasts lovely outdoor areas, such as the Mynelle Gardens, as well as hunting and fishing opportunities within close proximity.

21. Cleveland, Ohio

f11photo / Shutterstock.com

- **Average monthly rent in 2019: $888.8**

Cleveland is another affordable metro area with an enjoyable culture. Retirees can dine at restaurants showcasing award-winning chefs, stroll through the Cleveland Botanical Garden and visit the Museum of Contemporary Art Cleveland. A huge metropolitan park system with walking trails and golf courses is also available.

20. Montgomery, Alabama

SeanPavonePhoto / Getty Images/iStockphoto

- **Average monthly rent in 2019: $883**

Montgomery is an area steeped in 200 years of history. Plenty of museums and historical sites are located within the city, which features a walkable downtown district, and outdoor activities such as biking and hiking abound. Once retirees pay their rent in Montgomery, they'll have approximately $466.25 left over, on average, from their Social Security check.

19. Rockford, Illinois

benkrut / Getty Images/iStockphoto

- **Average monthly rent in 2019: $880**

Not only is it cheaper to live in Rockford, but the city also has plenty of things to do. For example, it's home to the Anderson Japanese Gardens — one of the top Japanese gardens in North America. And, for retirees who enjoy the outdoors, the Forest Preserves of Winnebago County feature more than 10,000 acres of lakes, rivers, forests and recreational areas. Additionally, Rockford has the Burpee Museum of Natural History and the Rockford Art Museum, which hosts an impressive collection of Chicago art.

18. Springfield, Illinois

- **Average monthly rent in 2019: $870**

Springfield is ideal for history buffs. The city is home to the Abraham Lincoln Presidential Library and Museum as well as the Illinois State Museum. In terms of outdoor recreation, the 40-acre Adams Wildlife Sanctuary offers a mile-long walking trail. Plus, Illinois is one of the U.S. states that doesn't tax Social Security benefits — which means you'll keep more money in your pocket in retirement.

DenisTangneyJr / Getty Images

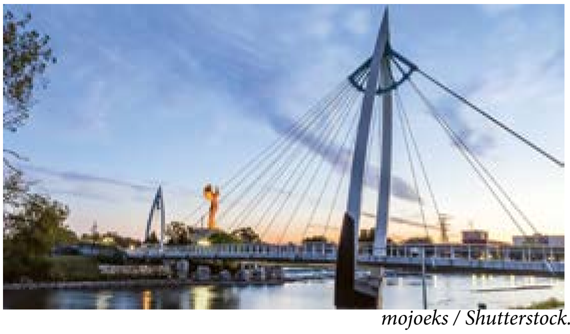
17. Birmingham, Alabama

Sean Pavone / Shutterstock.com

- **Average monthly rent in 2019: $863.80**

Even with its low cost of living, retirees will find plenty of amenities in Birmingham, such as a dozen hospitals, the 10,000-acre Oak Mountain State Park, a selection of golf courses and a revitalized downtown area, including the eight-block Railroad Park. In addition, there's no tax on Social Security benefits in Alabama, which is a plus for retirees.

16. Topeka, Kansas



mojoeks / Shutterstock.com

- **Average monthly rent in 2019: $842**

In Topeka, an abundance of parks and trails awaits, including unused railroad lines that have been converted into nature trails. The city also is home to Kaw River State Park — the only urban park in Kansas — as well as the state's first public bike-share program, which has a fleet of more than 200 bikes.

15. Wichita, Kansas

DenisTangneyJr / Getty Images

- **Average monthly rent in 2019: $842**

Retirees who are searching for a relatively inexpensive place to settle down might want to consider Wichita. Both rent costs and living expenses are cheaper here. For people who want to stay active, Wichita's local government has made steps toward becoming a more bike-friendly city by installing designated bike lanes. In addition, there are approximately 100 miles of scenic, recreational bike pathways throughout the region.

14. Columbus, Georgia

Sean Pavone / Shutterstock.com

- **Average monthly rent in 2019: $840**

Located along the Chattahoochee River, Columbus is a dream destination for active retirees. The city features the Chattahoochee RiverWalk, which is a downtown path that stretches for 15 miles — perfect for walking and biking. In addition, there are a variety of quality golf courses you can visit. After paying the rent each month, retirees in Columbus will have $509.25 remaining, on average, from their Social Security check.

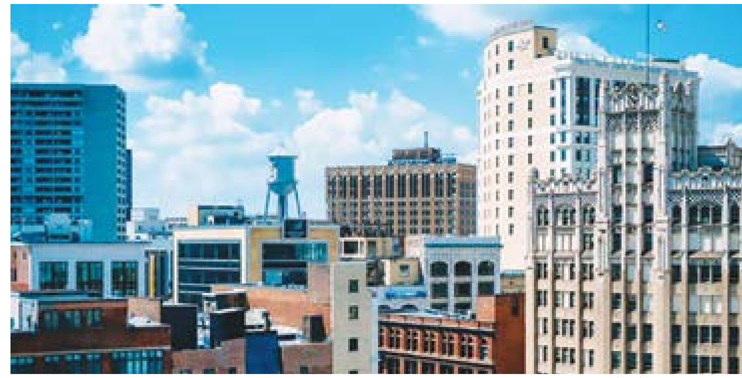
13. Lansing, Michigan

Davel5957 / Getty Images/iStockphoto

- **Average monthly rent in 2019: $823.80**

If festivals, fairs and outdoor community gardens appeal to you, Lansing might be the perfect retirement destination. In addition to its affordability, the city also features a number of bike lanes and a large walking trail system. When the weather isn't so hospitable, indoor entertainment venues are available, such as the Wharton Center for Performing Arts, which hosts Broadway performances, jazz concerts and more.

12. Detroit, Michigan



©Unsplash

- **Average monthly rent in 2019: $810**

Retirees who are avid sports fans will likely enjoy what Detroit has to offer. The city is home to three major sports teams: the NFL's Lions, the NHL's Red Wings and the MLB's Tigers. Other entertainment options include casinos and an open-air Saturday Market — which brings in as many as 45,000 people in a day — for fresh produce, flowers and baked goods.

11. Macon, Georgia

Sean Pavone / Shutterstock.com

- **Average monthly rent in 2019: $800**

Macon has one of the highest rental vacancy rates, according to a separate GOBankingRates study, which might be why rent costs are on the cheaper side. The city is also home to some interesting historical sites, including the Ocmulgee Mounds National Historical Park — a prehistoric American Indian site dating back 17,000 years — and the Ocmulgee Wetlands, with over 700 acres of wetland ecosystem.

10. Toledo, Ohio

Ron and Patty Thomas / Getty Images/iStockphoto

- **Average monthly rent in 2019: $795**

Compared to other Ohio metro areas, the cost of living in Toledo is relatively low. Plus, it has a high concentration of senior residents, according to a separate GOBankingRates study. Toledo is just a short drive from other major Great Lakes metro areas like Detroit and Cleveland.

9. Akron, Ohio

benkrut / Getty Images/iStockphoto

- **Average monthly rent in 2019: $779**

  You don't have to sacrifice culture for your budget if you choose to retire in Akron. The city boasts its own symphony orchestra that has been performing for more than 60 years. You can also visit the Stan Hywet Hall & Gardens, which hosts more than 70 acres of grounds and gardens, plus a variety of food, wine and art events.

8. South Bend, Indiana

Ron and Patty Thomas / Getty Images/iStockphoto

- **Average monthly rent in 2019: $768.9**

  After paying rent in South Bend, retirees will have $580.35 remaining, on average, from their Social Security check. Outdoor recreational opportunities abound here, including the 3,840-acre Potato Creek State Park, which the National Audubon Society and BirdLife International have designated as an important birding area.

7. Dayton, Ohio

Davel5957 / Getty Images/iStockphoto

- **Average monthly rent in 2019: $760**

  The cost of living in Dayton is lower than the national average. After paying rent each month, retirees in this city will pocket $589.25, on average, from their Social Security check. Golf courses, state parks and nature reserves are all close by for those who love the outdoors. Plus, the city's bike-share program offers a convenient way to travel around town.

6. Evansville, Indiana

DenisTangneyJr / Getty Images/iStockphoto

- **Average monthly rent in 2019: $755.8**

  Evansville has an affordable cost of living, including modest rent prices. After paying rent, retirees in this city will have $593.45 left over, on average, from their Social Security check. There's also plenty to do here, including seven themed museums, a slew of parks and golf courses and a bike-share program.

5. Shreveport, Louisiana

©Shutterstock.com

- **Average monthly rent in 2019: $753**

  Shreveport is in a unique situation: It's located next to Bossier City, Louisiana, and together, the two cities are able to offer amenities found in much larger metro areas without the hassle of insufferable traffic. Retirees enjoy high-quality healthcare, arts and culture, as well as over 55 annual festivals and events, including one of the largest outdoor arts festivals in the South.

4. Fort Wayne, Indiana

Davel5957 / iStock.com

- **Average monthly rent in 2019: $745**

Active seniors will enjoy what Fort Wayne has to offer. For example, the city has 86 public parks spanning 2,805 acres, as well as a 25-mile riverfront walking and biking trail. Fort Wayne also has its own symphony orchestra and three minor league sports teams. Plus, there are more developments on the horizon: A long-term revitalization project is underway in the downtown and riverfront areas.

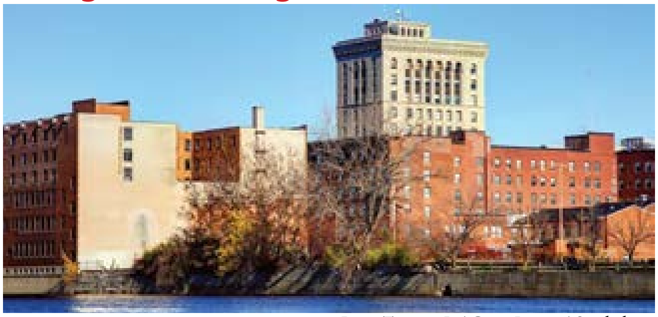
3. Canton, Ohio

benkrut / Getty Images

- **Average monthly rent in 2019: $709**

After retirees pay rent in Canton, they'll have $640.25 remaining, on average, from their Social Security check. Home to the Pro Football Hall of Fame, the city also features art museums, theaters and wineries, as well as a unique local restaurant scene. For retirees who love the outdoors, the region is host to a wide network of trails and various parks, including 40 parks within Canton itself.

2. Saginaw, Michigan



DenisTangneyJr / Getty Images/iStockphoto

- **Average monthly rent in 2019: $700**

The riverfront community of Saginaw offers an outdoor paradise almost year-round. Depending on the season, activities include boating, riverbank fishing, ice fishing or simply strolling alongside the water. Saginaw also has a unique island park — Ojibway Island — located in the downtown area. In addition, the area is home to one of the most expansive wetland ecosystems in the state: Shiawassee National Wildlife Refuge.

1. Flint, Michigan

DenisTangneyJr / Getty Images/iStockphoto

- **Average monthly rent in 2019: $673**

The Flint water crisis began over five years ago, and while the issue has not been completely resolved, plenty of progress has been made. Mayor Karen Weaver, who assumed office in November of 2015, has vowed to replace all of Flint's lead and galvanized-steel service lines that contributed to the crisis.

The New York Times reported in April 2019 that over 8,000 of these service lines have been replaced, while thousands of others have been examined and found to not be harmful. As many as 7,000 more expect to be replaced this summer. For those still living in a home with a lead service line, the Environmental Protection Agency recommends using water filters certified to remove lead and to flush any pipes before drinking.

Retirees that do settle down in Flint will have $676.25 left over, on average, from their Social Security check after paying for rent — which makes for terrific savings. Overall, this retirement destination is a great option for retirees open to biking. A bike path runs through the city and branches out to neighboring communities, and bike rentals are also available in the downtown area.

Other interesting features include the city's Riverbank Park — designed by world-famous landscape architect Lawrence Halprin — which covers eight blocks and features a Grand Fountain and a promenade. There's also the Flint Institute of Arts, which houses artwork and artifacts from thousands of years ago.

GOBankingRates

IIHS urges NHTSA to look beyond education to address speed problems

November 8, 2019

The National Highway Traffic Safety Administration (NHTSA) should direct resources to more promising speed management measures, rather than courses intended to educate drivers about the dangers of speeding, the Insurance Institute for Highway Safety said in a recent regulatory comment.

NHTSA requested comments on a proposed study of the effects of a driver education course covering vehicle speeds, laws, and the risks of speeding. The course would be offered to licensed drivers with at least one speeding citation or conviction over the previous three years.

A large body of evidence shows that education has not been effective in addressing traffic safety issues such as alcohol impaired driving or seat belt use, Jessica Cicchino, IIHS vice president for research, wrote in the comment.

Moreover, drivers already know the risks of speeding, and that knowledge has not influenced their behavior.

According to the AAA Foundation for Traffic Safety's 2018 Traffic Safety Culture Index for instance, the majority of U.S. drivers believe that driving 15 mph over the speed limit on freeways and 10 mph over the speed limit on residential streets is very or extremely dangerous. Yet nearly as many drivers admit to having driven that fast over the past month.

Measures such as:

- encouraging the use of automated enforcement and incentivizing automakers to install intelligent speed adaptation
- technology that alerts speeding drivers or automatically slows the vehicle to ensure compliance with speed limits offer greater potential benefits than education. Promoting effective law enforcement strategies, safe speed limits and traffic calming techniques would also be beneficial.

Speeding has been a major factor in more than a quarter of traffic fatalities for over 30 years, so it is important that NHTSA focus on countermeasures that are likely to succeed, rather than further investigating ones that have already proved ineffective, Cicchino added.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Institute for Justice

Florida Man Could Lose His Home For Having Long Grass - Chicago's impound racket

J. Justin Wilson Senior Director of Communications

St. Petersburg, Fla.—Yesterday, the city of Dunedin, Florida did something unthinkable: it authorized the foreclosure of someone's home in order to collect fines the city assessed for having grass that was too long.

And now, today, Jim Ficken, a 69-year old resident of Dunedin, is fighting back. He's partnered with the Institute for Justice (IJ), a national public interest law firm, to sue the city to end its abusive practice of saddling homeowners with outrageously large fines—or even foreclosures—for minor code enforcement matters.

The lawsuit, which was filed in Pinellas County Court, argues that the fines are excessive under the excessive fines clauses of the U.S. and Florida Constitutions. Earlier this year, IJ won a unanimous decision affirming the importance of Eighth Amendment at the U.S. Supreme Court.

So how did Jim come to have owe nearly $30,000 in fines over his lawn? Last summer, while Jim was out of town to take care of his late mother's estate, a friend he'd paid to mow his lawn died unexpectedly. Grass grows quickly in Florida, and Jim's lawn soon grew taller than ten inches. Without so much as a phone call, the city then began assessing fines of $500 per day, every day. By the time he got back and became aware that he was being fined, the fines were already sky high and unpayable for someone like Jim, who lives on a fixed income.

"Losing your home because you inadvertently let your grass get too long is the very definition of an excessive fine," said Ari Bargil, an attorney at the Institute for Justice. "No one should face crippling fines, let alone foreclosure, for trivial code violations. Dunedin's Code Enforcement Board operates like a nightmarish homeowners association, but as a public board, it cannot rule with an iron fist. Rather, it must abide by state laws, as well as the state and federal constitution."

Bargil continued: "Jim asked the city if they would reconsider and give him a fair fine or a new hearing, but they rejected him. Now they are trying to take his home. But the amount of Jim's fine is wildly out of proportion to the offense of having long grass. The Institute for Justice will defend Jim's constitutional right to be free from this excessive fine so that he can keep his home."

This case is bigger than just Jim. In 2007, the entire amount of fines that Dunedin imposed for code violations was $34,000—only a little more than the amount the city is now demanding for Jim's lawn alone. A decade later, in 2017, the city was raking in 20 times as much, about $700,000. In fiscal year 2018, it collected almost $1.3 million in total fines. The city's code enforcement attorney, the one who refused to negotiate with Jim, calls the system a "well oiled machine." In 2018 alone, the city authorized foreclosure on 18 homes. In another case, the city authorized foreclosure to collect $250.

In the recent unanimous decision secured by IJ in Timbs v. Indiana, the U.S. Supreme Court confirmed once and for all that the Constitution prohibits governments from imposing excessive fines.

While the High Court confirmed that the right to be free from overly burdensome fines applies to the states, the justices did not set a clear standard for when a fine becomes excessive. Legal tradition maintains that a person's ability to pay a fine should be considered, yet today few government bodies consider the fairness of imposing large fines on Americans of limited means. With local governments increasingly looking to pad their budgets by assessing fines and fees, Jim's problem is emblematic of one facing many citizens.

"All over the country, citizens are being fined hundreds or thousands of dollars for minor violations and then threatened with the loss of their property or other serious consequences if they can't pay up," said IJ Attorney Andrew Ward. "The Founders knew that the government would always be tempted to levy outrageous penalties. It is past time for courts to give meaning to the Eighth Amendment's prohibition on excessive fines."

Andrew Wimer Assistant Director of Communications

The Windy City tows the cars of innocent people and holds them for ransom

CHICAGO—Each year Chicago impounds tens of thousands of cars, imposing harsh penalties and rapidly accruing towing and storage fees on their owners. It is nearly impossible for many Chicagoans to come up with enough money to get their cars back. The system traps even innocent owners in its bureaucratic maze. But a class action lawsuit announced today by the Institute for Justice (IJ), a national civil liberties law firm, and three car owners, seeks to bring an end to Chicago's unconstitutional impound scheme.

The lawsuit challenges two aspects of the city's impound scheme: that it subjects innocent owners to fines for crimes they did not commit and that the city holds cars as ransom until their owners pay all fines and fees.

Imposing any fine on someone who did nothing wrong is an excessive fine and violates due process in violation of the Illinois and United States constitutions. And holding a car for no other reason than to force payment is an unconstitutional seizure.

"No person should be forced to pay for someone else's offense," said IJ attorney Diana Simpson. "Chicago imposes harsh penalties on owners of impounded vehicles, even if they did not know that someone used their car to break the law.

Moreover, Chicago holds all impounded cars as ransom, sometimes for long periods of time, until an owner pays all fines and fees. This unjust process violates both the Illinois Constitution and the United States Constitution."

The city impounds cars for myriad reasons, including being driven by a person with a suspended license, playing audio that can be heard more than 75 feet away, or littering.

As too many Chicagoans know first hand, getting a car back from the impound is a lengthy and expensive process. In 2017 alone, more than 22,000 cars were impounded under the program being challenged in the new suit.

Fines and fees associated with such impounds added to more than $28 million in 2017. What some may not realize, however, is that the city subjects the innocent, as well as the guilty, to this burdensome process.

Jerome Davis and Veronica Walker-Davis took their car to an auto shop for repairs where an employee decided to take it for a joyride. When Chicago police stopped the employee and found out he was driving on a revoked license, they impounded the car. The Davises tried to show the city that they had nothing to do with his crime, but it did not matter. The city told the Davises that they still had to pay the fine and the rapidly accruing towing and storage fees. After saving up to pay, they went to pick up the car but discovered the city had already gotten rid of it.

"The city took our car and then made us feel like criminals, all because of the actions of someone we don't even know," said Veronica. "I'm happy the Institute for Justice is helping us in this case so nobody else has to go through what the city has done to us."

Regrettably, the Davises' story is not unique. Spencer Byrd, a part time auto mechanic, was giving a client a ride when the Chicago police stopped him for having a broken turn signal.

After searching Spencer and his client, the officers found drugs in the client's pocket. They promptly seized and impounded Spencer's car. When Spencer tried to get it back, he also learned that a car owner's innocence makes no difference to the city. Not only did the city tell him he had to pay the fine and fees, they will not even allow him to retrieve his tools—which he needs for his work—from his car.

Spencer cannot afford to get the car out of the pound, and so it remains there, with storage fees continuing to accumulate. Today, it would cost Spencer over $17,000 to retrieve his car.

"A car is more than just a convenience for many Chicagoans; it is their livelihood," said IJ attorney Kirby Thomas West. "People whose cars get trapped in the city's impound system often also lose their ability to get to their job or work site, making it even harder for them to save money to pay their fines and fees. The city's impound scheme is unconstitutional in many ways and unjust in many more."

The Institute for Justice, which litigates property rights cases across the country, has challenged unconstitutional fines and fees before.

In February, IJ won a victory before the United States Supreme Court, in which the Court held that the Eighth Amendment's prohibition of excessive fines applies to state governments, not just the federal government. Last year, IJ secured a consent decree in Pagedale, Missouri, in which the city agreed to widespread reforms of its unconstitutional ticketing scheme.

Adjustable vs Fixed Rate Mortgages

By Ryan Tollefsen REALTOR®
Unity Home Group at Keller Williams Realty Alaska Group
https://www.akhomeshow.com/about.php

July 3, 2019

Adjustable rate mortgages (ARM) used to be all the rage during the housing boom. As times changed, favor went to fixed rate mortgages with their steady interest rates across the life of the loan.

Despite the drop in popularity, home buyers can still acquire an adjustable rate mortgage from their lender. They must go into this process well informed about their options to make the best financing decision for their needs.

To help them get started, here's what home buyers need to know about adjustable versus fixed rate mortgages.

Adjustable Rate Mortgages Start with a Low Interest Rate

The most attractive thing about adjustable rate mortgages is that they start with a low interest rate. The initial interest rate usually falls far below the market rate to entice home buyers to choose this option over a fixed rate mortgage. The low interest rate gives homebuyers an opportunity to pay down their principle before it increases. Until this brief period ends, the mortgage payment remains low as well.

After a Set Amount of Time, the Interest Rate Increases

Adjustable rate mortgages only remain at the same interest rate and payment amount for a predetermined amount of time. After that period ends, the lender can make adjustments that affect what home owners pay each month and how much goes to the principle.

Lenders offer many different adjustable mortgage products that allow for a certain number of years before changes then so many changes per year. The most popular products are 3/1,

For informational purposes only. Always consult with a licensed mortgage professional before proceeding with any real estate transaction.

5/1 and 7/1 ARM loans. With these loans, home owners can expect to keep their initial rate for three, five and seven years, respectively. After that, the interest rate and other terms can change once per year.

When the interest rate changes, payments tend to increase, often substantially. Home owners can prepare for these changing rates by watching for an estimate card in the mail. This card will come from the lender and indicates what the new rate and payment amounts will be.

Even If the Interest Rate Stays the Same, Payments May Increase

Even when interest rates do not dramatically increase, home owners may still receive notice of an increase to their mortgage payments if they have an interest only ARM instead of a hybrid loan. With interest only adjustable rate mortgages, homeowners only make payments toward the interest during the initial period. As home owners start to pay off the principle in addition to the interest, these loans see an increase to the monthly mortgage payment to cover that amount.

Decreases in Interest Rates Do Not Always Result in Lower Payments

With adjustable rate mortgages, borrowers can potentially experience a decrease in interest rates applied to their loan. Although this decrease will help home owners pay less over the life of their loan, it does not guarantee a drop in monthly payment amounts. In fact, payments almost never return to their pre-adjustment range leaving home owners to budget in steadily rising mortgage costs.

To avoid these fluctuations, homebuyers can elect to go with a fixed rate mortgage instead of an adjustable loan. Mortgage lenders gauge the market to set a fair and competitive interest rate for their borrowers. They also use risk based pricing models to personalize the rate to each borrower. They use a number of factors, such as the credit score and income-to-debt ratios, to dial in the ideal interest rate.

Once they identify the custom interest rate, home buyers have a chance to review it and compare with the rate offered by other lenders. Upon taking the loan, borrowers can expect to see that same interest rate as long as they have that mortgage.

This Does Not Mean Mortgage Payments Will Not Change

More than just the interest rate affects the total monthly payments owed on the mortgage. Even with a fixed rate mortgage, borrowers can expect to see their payments change from year to year. In most cases, these payment adjustments result from a change in property taxes and home owner's insurance.

Lenders do not usually provide a significant amount of warning before these changes. Borrowers need to stay on top of their budget and allow for last minute changes to manage the fluctuations without strife.

There are Benefits to Going with an Adjustable Rate Mortgage

Although a bit more risky than fixed rate loans, adjustable rate mortgages offer benefits to savvy borrowers. Since Palmer new home borrowers take on the risk of interest rates changing over time, lenders tend to give them a much lower rate than the market value. This gives them a head start in paying down the total amount owed on the mortgage.

If they play their cards right, they can pay down an enormous portion of the principle before the rate changes. When the interest rate increases, it will only act on the remaining mortgage balance potentially keeping costs low over the life of the loan.

In the end, however, it is the fixed rate mortgage that offers the most stability. Since people cannot tell what the future will bring, fixed rate loans remain the top choice for home buyers in need of a mortgage.

IR-2019-147, August 29, 2019

WASHINGTON — The Internal Revenue Service reminds everyone to develop an emergency preparedness plan. Taxpayers, whether individuals, organizations or businesses, should take time now to create or update their emergency plans.

Taxpayers can begin getting ready for a disaster with a preparedness plan that includes securing and duplicating essential documents, creating lists of property and knowing where to find information once a disaster has occurred.

Secure key documents and make copies

Taxpayers should place original documents such as tax returns, birth certificates, deeds, titles and insurance policies inside waterproof containers in a secure space. Duplicates of these documents should be kept with a trusted person outside the area a natural disaster may affect. Scanning them for backup storage on electronic media such as a flash drive is another option that provides security and easy portability.

Document valuables and equipment

Taking photographs or videos of a home or business's contents can help support claims for insurance or tax benefits after a disaster strikes. All property, especially expensive and high value items, should be recorded. The IRS disaster loss workbooks can help individuals (PDF): https://www.irs.gov/pub/irs-pdf/p584.pdf and businesses (PDF): https://www.irs.gov/pub/irs-pdf/p584b.pdf compile lists of belongings or business equipment.

Employers should check fiduciary bonds

Employers who use payroll service providers should ask the provider if it has a fiduciary bond in place. The bond could protect the employer in the event of default by the payroll service provider. The IRS also encourages employers to create an EFTPS.gov account where they can monitor their payroll tax deposits and sign up for email alerts.

Rebuilding documents

Reconstructing records after a disaster may be required for tax purposes, getting federal assistance or insurance reimbursement. Taxpayers who have lost some or all of their records during a disaster should visit IRS's Reconstructing Records webpage:
https://www.irs.gov/newsroom/reconstructing-records-after-a-natural-disaster-or-casualty-loss-irs-provides-tips-to-help-taxpayers

IRS stands ready

In the case of a federally declared disaster, taxpayers can visit the Tax Relief in Disaster Situations webpage for information or call 866-562-5227 to speak with an IRS specialist trained to handle disaster related issues.

A taxpayer impacted by a disaster outside of a federally declared disaster area **may qualify for disaster relief. This includes taxpayers who are not physically located in a disaster area**, but whose records necessary to meet a filing or payment deadline postponed during the relief period are located in a covered disaster area. Taxpayers located outside of a federally declared disaster area must self-identify to receive relief by calling 866-562-5227.

Is Your Small Business Ready for a Natural Disaster?

NFIB's tips on navigating natural disasters before and after they strike.

Hurricane Dorian, which crawled up the Southern coast from Florida to the Carolinas, was a strong reminder that every small business, no matter where they are, should have a disaster plan.

Whether it's a hurricane or an earthquake or tornadoes or floods or a blizzard, you business should be ready for the worst. Here are some tips to help your small business weather the storm:

- **Understand the risks.** Is your business in a location where flooding is possible? Are tornadoes, hail storms, earthquakes or other acts of nature potential hazards to your business? Make sure you are aware and protected as much as possible against the possible risks.
- **Be sure you have adequate insurance.** You need at least enough to rebuild your home and business. Review your policies to see what is — and isn't — covered. Consider business interruption insurance which helps cover operating costs during the post disaster shutdown period. Get flood insurance.
- **Take photographs and videos of your assets.** Store them online if possible or in waterproof and fireproof containers kept in a safe place, such as a relative's or friend's home or business in another state.
- **Have an emergency response plan.** Determine your evacuation routes. Establish meeting places. Keep emergency phone numbers handy.
- **Develop a communications plan.** Designate someone to serve as a contact person for your employees, customers, and vendors. Phone and email in your area may be down following a natural disaster, so ask an out-of-state friend, colleague or relative to serve as a post disaster point of contact.
- **Backup your business records.** Make copies of any vital records and store them someplace safe. Use online backups for electronic data, and keep paper documents in a fireproof safety deposit box.
- **Create a disaster kit.** Put a flashlight, a portable radio, fresh batteries, fresh first-aid supplies, non-perishable food, bottled water, a basic tool kit, plastic sheeting and garbage bags in a bag or box someplace handy in case of emergency. Encourage your employees to prepare disaster kits for themselves and their families.

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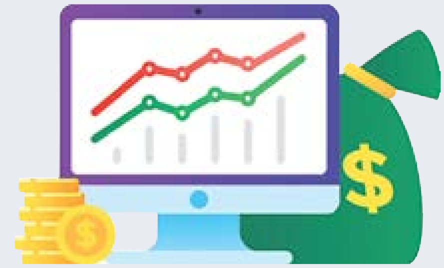
PROTECTING THE FUTURE OF SMALL BUSINESS

Q3 2019 Hedge Fund Holdings: Top Stocks, New Buys & More



John S Kiernan, *Managing Editor*

Dec 5, 2019

After experiencing a record high in the first half of 2019, total hedge fund capital decreased slightly in the third quarter to $3.245 trillion, a dip of $5.5 billion. That's still a massive amount, though. To put it in perspective, only four countries, including the U.S., have a GDP higher than that. Furthermore, the median yearly earning for a hedge fund manager is now just under $350,000, but there are many who are billionaires.

So, it makes sense that people pay attention to what they're buying, selling and holding. We want to replicate their success.

Hedge funds' quarterly public disclosures, mandated by the Securities and Exchange Commission, give us a window into their recent activity.

To help investors make informed decisions about where to put their money, WalletHub analyzed the filings of over 400 top hedge funds, identifying their biggest holdings, new positions, recent exits and more. Below, a breakdown of the names that billionaire stock pickers – from Warren Buffett to George Soros – prefer these days.

Rank	Name of the Company	Ticker	Change from Last Quarter
1	Microsoft Corp.	MSFT	---
2	Apple, Inc.	AAPL	↗
3	Amazon.com, Inc.	AMZN	↙
4	Facebook, Inc.	FB	↙
5	Visa, Inc.	V	---
6	Alphabet, Inc.	GOOG	---
7	JPMorgan Chase & Co.	JPM	---
8	Bank of America Corp.	BAC	↗
9	UnitedHealth Group, Inc.	UNH	↙
10	Mastercard, Inc.	MA	---
11	Wells Fargo & Co.	WFC	---
12	Comcast Corp.	CMCSA	---
13	Netflix, Inc.	NFLX	---
14	The Coca-Cola Company	KO	---
15	salesforce.com, Inc.	CRM	↗
16	Adobe System, Inc.	ADBE	---
17	The Boeing Company	BA	↗
18	The Home Depot, Inc.	HD	---
19	American Express Company	AXP	↙
20	Thermo Fisher Scientific, Inc.	TMO	↗
21	Johnson & Johnson	JNJ	↙
22	Berkshire Hathaway, Inc.	BRK.B	---
23	Citigroup, Inc.	C	↗
24	Medtronic PLC	MDT	---
25	Broadcom, Inc.	AVGO	---

Top Billionaire Stock Picks

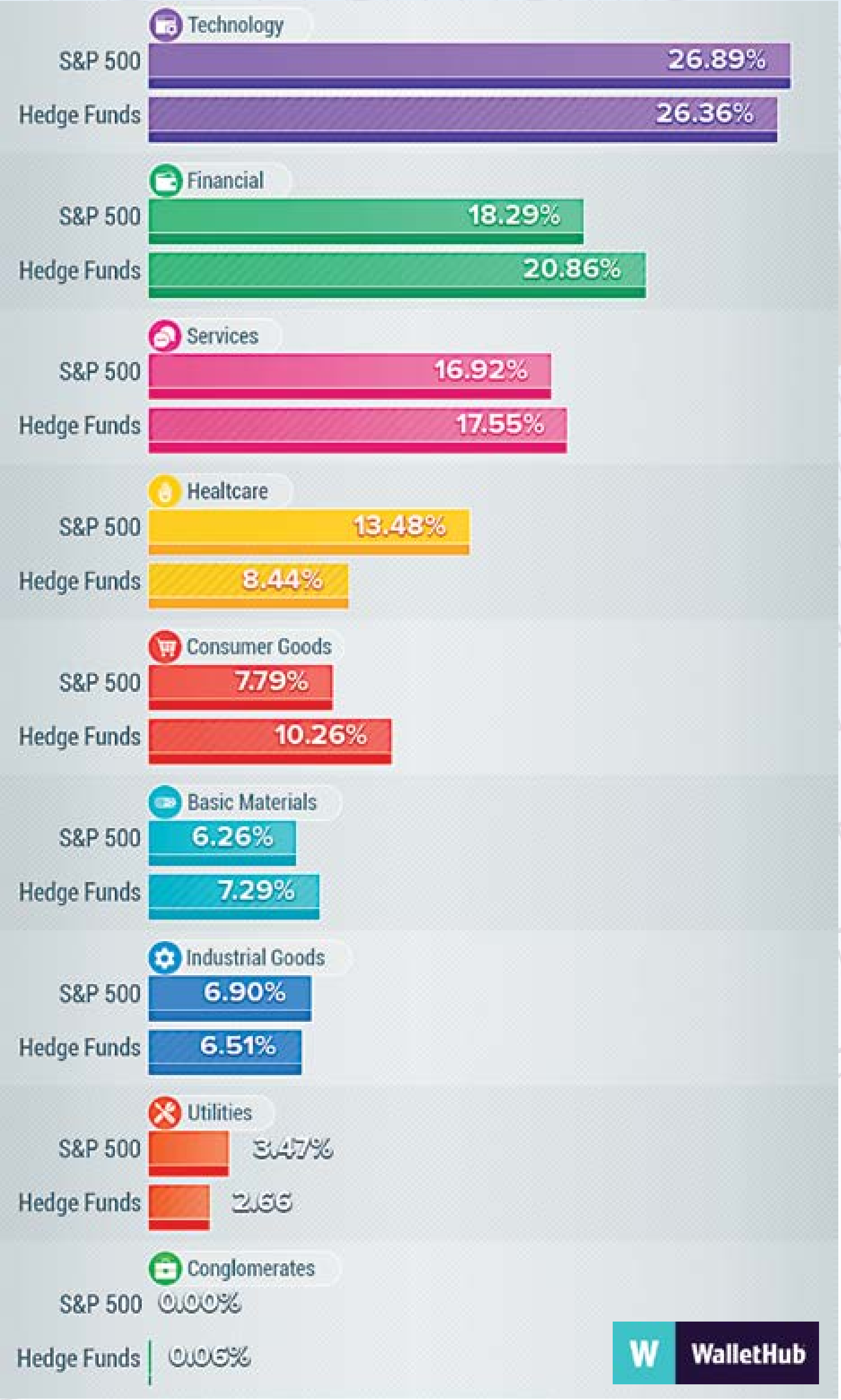
Hedge funds have become so popular that the billionaires behind them have celebrity status. Not only are they rich and famous, but they can move markets with just a few words. Investors worldwide follow their every move.

If you, too, are curious to see how billionaire investors such as Warren Buffett, Carl Icahn and Bill Ackman are making their money these days, just check out the following infographic. You'll find the top three holdings of 12 big name billionaires, plus an overview of the stocks they've been buying and selling lately.

Hedge Fund Holdings by Sector

Diversification is key to investing success. That's because spreading your chips around reduces risk and allows you to benefit from the broader market's long term upward trend. That's why even the world's best investors hedge their bets by allocating capital to various segments of the economy.

The investments don't simply match the economy's makeup, however. And they're not always the same year to year, either. That's why we can learn a lot from the way in which hedge funds diversify their investments. With that in mind, here's a breakdown of where the money was during Q3 2019.



New Year's Eve
Around The World

Las Vegas, USA

franckreporter / Getty Images

Los Angeles, USA

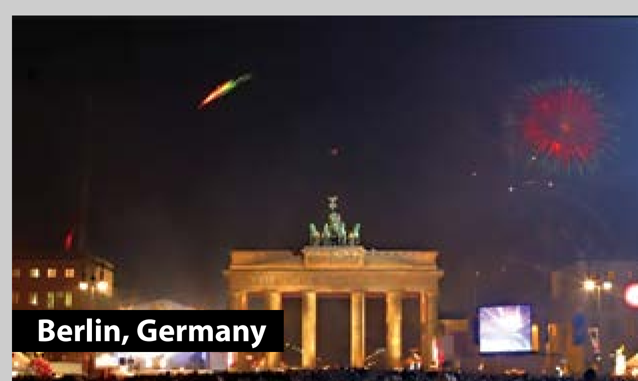
LPETTET / Getty Images

New York City, USA

andykazie / Getty Images

Montreal, Canada

RENAULT Philippe / Getty Images



Berlin, Germany

Kurt Vinion / GettyImages

REYKJAVIK, ICELAND

EDINBURGH, SCOTLAND

NYC TAXI HEADQUARTERS

TAXI SALES DIRECTORS:

YOUSEF KHALEK
(631) 896-4812

ALEX
(917) 842-5500

QUEENS TAXI CENTER

85-24 ROCKAWAY BLVD. OZONE PARK, NY 11416

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