



## NEW YORK CITY TAXI & LIMOUSINE COMMISSION

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FOR IMMEDIATE RELEASE

Industry Notice #06-10

May 31, 2006

#### TLC Sets Minimum Bid Prices For Upcoming Medallion Auction

The New York City Taxi and Limousine Commission (TLC) has determined the Minimum Upset (Bid) Prices for the June 2006 Medallion Sale.

- Accessible Medallions (Independent and Minifleet\*): \$275,000 per medallion or \$550,000 per lot of 2 medallions
- Alternative Fuel Medallions (Independent): \$320,000 per medallion
- Alternative Fuel Medallions (Minifleet): \$375,000 per medallion or \$750,000 per lot of 2 medallions

The Minimum Upset Prices are the minimum amounts that will be considered valid. Any bids below the Minimum Upset Price will be rejected as being non-responsive.

For the auction of the 54 accessible medallions, the highest bidders, independent or minifleet, will win. Following that auction the number of independent and minifleet alternative fuel medallions will be set to maintain the ratio as set by local law. Those numbers will be sent to this mailing list and posted on our website.

Please visit the Medallion Sale website for the latest information about the medallion sale: (<http://www.nyc.gov/html/tlc/medallion/html/home/home.shtml>)