Overview of the San Francisco Taxi Industry and Proposition K

A Short Report Prepared for the Charter Reform Working Group
A Policy Body of the San Francisco Taxi Commission
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San Francisco’s taxi industry has a long and colorful history. This report will attempt to provide an objective history as well as an explanation of the current state of affairs for members of the Charter Reform Working Group. Terms will be highlighted throughout and defined in a separate glossary for those unfamiliar with the vernacular of the industry.

The Charter Reform Working Group is a Policy Body of the San Francisco Taxi Commission formed to evaluate possible amendments to the San Francisco Charter which would improve taxi service and the taxi industry for the public benefit. There are 12 voting members and 5 non-voting members representing various sectors of San Francisco as described below. The Group is subject to the Sunshine Ordinance, which will be covered during the first meeting.

Voting Members:

Chair, Taxi Commissioner Malcolm Heinicke  
Commissioner Bruce Oka  
Adam Millard Ball, Member of the Public  
Laurie Graham, Yellow Cab Medallion Holder  
Richard Hybels, Owner of Metro Cab  
Hansu Kim, Taxi Industry Consultant  
John Lazar, Owner of Luxor Cab  
Tone Lee, Taxi Driver  
Autumn O’Keefe, Member of the Public  
Charles Rathbone, Medallion Holders Association  
Rich Schlackman, Member of the Public  
Thomas George Williams, President of United Taxicab Workers

Non-Voting Members

Taxi Commission President Paul Gillespie  
Michelle Allersma and Rick Wilson, Controller’s Office  
Deputy City Attorney Tom Owen  
Greg Wagner, Mayor’s Office of Budget & Policy  
A representative from the Board of Supervisors, TBD

Staff

Executive Director Heidi Machen  
Deputy Director Jordanna Thigpen

Report Prepared by: Heidi Machen and Jordanna Thigpen
Origins of the Taxicab Industry

Mass production and more democratic pricing of automobiles helped the taxi industry evolve in the United States after 1905. During the Great Depression, unemployment and automobile dealers’ desperation led to the rental of unsold vehicles from dealerships for operation as taxicabs. Problems such as overpricing, lack of insurance, violence, and crime led to crisis regulation. Further reactive regulation followed in the wake of World War II as returning servicemen who were ineligible for regular employment entered the taxicab industry.

As other “utilities” and transportation-related industries such as airlines and trucking were deregulated in the 1970s, some cities and the state of Arizona deregulated the taxicab industries. A comparison of different systems of regulation in various jurisdictions can be made in a further report at the will of this Committee.

San Francisco

Along with every other industry, the San Francisco taxi industry suffered labor turmoil for the first half of the 20th century, but the taxi industry was particularly affected by strikes along the waterfront and by other industries. Charles Rathbone, a San Francisco medallion holder and Working Group member has prepared an excellent history of San Francisco waterfront labor strife and its effect on taxis: it is available at http://www.taxi-library.org/history.htm. The first taxi regulation apparently occurred in 1932.

According to Mr. Rathbone, “permits became an issue as early as 1950.” It was during this year that the existing taxi drivers’ union fined three members for leasing their permits to other drivers, a practice which continues today.

Luxor Cab, Yellow Cab (previously under a different name), Veterans (now National) Cab, and DeSoto Cab all existed prior to 1978. All companies held some corporate permits, while the majority were held by individuals. Permits were issued by the City for a nominal fee, and could be sold or transferred with essentially no regulation. There were still limits on the amount of permits that were issued by the Police Department, and there was a public hearing process (today known as the “Public Convenience and Necessity” hearing) to determine the appropriate number of taxis needed to serve the public.

Prior to the 1978 passage of Proposition K, the industry employed a split meter system that shared profits between the taxi driver and taxi company rather than today’s lease-based system.
The Tumultuous 1970s

In 1976, Westgate-California corporation went bankrupt. Its owner, C. Arnholt Smith, created one of the largest financial disasters in U.S. history by embezzling and commingling funds among his vast empire of holdings ranging from real estate to the San Diego Padres to Yellow Cab Companies in San Francisco, Los Angeles, San Diego, and other cities. As the San Francisco Yellow Cab was a subsidiary of Westgate-California, the valuable Yellow Cab permits ended up as assets of the bankruptcy trustee.

Westgate-California had siphoned funds from the subsidiaries, including Yellow Cab, to satisfy obligations of larger holdings. At the time, Yellow Cab offered drivers a benefits package, but as a result of the bankruptcy, money was not available to pay drivers. In April 1976, the drivers’ union obtained an attachment of the company’s assets in bankruptcy court and shut the company down for eleven days.

After the bankruptcy was concluded, Yellow Cab looked for subscribers for its corporate permits. Eventually all of the permits were taken except for 25. While at first a liability, these permits eventually became assets. However, they were eventually removed from Yellow’s possession due to the corporate transfer rule codified at MPC § 1093, which mandates that the permits revert to the City to be reissued to natural persons if 10% or more of a corporate owner’s stock is transferred.

According to California State Senator Quentin Kopp (Ret.), permit holders fetched estimated sales prices of between $40,000 and $50,000 between 1976 and 1977. Responding to what he determined were inequitable problems with the existing system, and the chaos surrounding 500 of the city’s taxicab permits, then-Supervisor Kopp introduced an ordinance barring transfer of the permits and providing that only individuals that should receive taxicab permits. This ordinance passed 8-3, but Mayor Moscone vetoed it. Supervisor Kopp introduced another, more refined version, which also passed, but Mayor Moscone vetoed it again. Supervisor Kopp and a coalition of other supervisors then put the proposal on the ballot as an initiative, which passed as the infamous Proposition K in 1977, taking effect in 1978 as the ruling law of the land for taxi permits in San Francisco. A competing measure, Proposition J, would have limited the sale prices of medallions to $7500 unless the seller had paid more originally. It also

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1 In 1984, Mr. Smith served only nine months of a three year sentence for his crimes because he allegedly had only five years left to live. He died in 1996 at the age of 97.

2 http://utw.us/archive/old/fall98_files/fall98.html

3 A medallion is literally the piece of tin with a number on it that is placed inside a vehicle, is a physical manifestation of the “permit to operate,” and authorizes that vehicle to operate as a taxicab. The number on the piece of tin corresponds to the unique identifying number painted on the taxicab (unless the original taxi
would have required that new permits be issued only to working taxi drivers. However, Proposition J failed.

What is Proposition K?

Proposition K:

- Requires that after June 6, 1978, taxicab permits issue only to natural individuals and in one name only
- Imposes a driving requirement for these individuals to ensure only working taxicab drivers hold permits
- Bars sale or transfer (transferability) of taxicab permits

Proposition K is currently codified in both Article 16 of the Municipal Police Code and Appendix 2 of the San Francisco Charter. It was adopted on June 6, 1978. It was originally known as Appendix F before the 1995 reorganization of the Charter.

Proposition K provides for the regulation of taxicabs and other motor vehicles for hire. At the time that Proposition K passed in 1978, there were 711 taxicab permits, of which 579 were held in joint tenancy or as sole proprietorships. The remaining 132 were held by corporate permittees.

Proposition K sets San Francisco apart from other jurisdictions’ regulatory schemes, because it theoretically requires that permits be held by actual working taxicab drivers, not by corporations or by random individuals who can afford a permit, as is the case in other jurisdictions. Proposition K also required that permits may only be issued to individuals. MPC § 1082(b).

Proposition K imposes a full-time taxi driving requirement, defined as 800 hours or 156 four-hour shifts for permit-holders. To prove he has been driving, the driver must submit waybills filled out in accordance with MPC § 1138 after each shift, and must pass an annual audit of those waybills that is conducted by the Taxi Commission. Those drivers who fail to drive, fail to submit waybills meeting the standards outlined in MPC § 1138, or fail the audit are subject to discipline and possible suspension and/or revocation of their permits.

Pre-K medallions are held by individuals who received permits prior to June 6, 1978. In the spring of 1978, immediately prior to K’s passage, permittees were offered an opportunity to add their names to family permits. Individuals may own more than one pre-K medallion, as well; some own as many as 10 medallions.

is out of service and an authorized “spare” taxicab is being used). “Medallion” is used interchangeably with “taxi permit.”
No permit – whether it is pre-K, post-K, or corporate – may be sold or transferred under Proposition K.

Proposition K is the single most important piece of legislation that defines the taxicab industry, and it forms the basis for the Charter Reform Working Group.

The San Francisco Taxicab Industry Today

San Francisco’s taxi industry is currently overseen and regulated by the San Francisco Taxi Commission, created in 1998 by a voter-approved Charter amendment, otherwise known as Proposition D. The Commission is composed of seven Mayor-appointed Commissioners representing the following constituencies: taxi drivers; labor; hospitality; disability community; medallion holders or taxi companies; neighborhoods; and the general public. They assumed duties previously held by the Police Commission and meet twice a month to vote on permit issues and taxi policy. The Commission’s full-time staff consists of an Executive Director, a Deputy Director, an Investigator, a Commission Secretary, and two clerks.

Street enforcement of taxis is handled by Taxi Detail, a boutique division of the San Francisco Police Department that performed this function under the Police Commission.

Snapshot of the taxi industry:

Total fleet size: as of November, 2007, there are 1,431 authorized permits to operate a taxi, broken down thus:

- Pre-K corporate permits: 96
- Pre-K individual permits: 323
- Post-K permits (all are individual): 1012*
  (* note that 25 of the post-K medallions are restricted to be operated in either alternative fuel or hybrid vehicles)

- Regular taxis: 1331
- Ramped taxis (wheelchair accessible): 100

- A-card holders: 7000
- Taxi companies: 34
- Dispatch companies: 10

Authority to drive a taxi derives from receipt of an “A-card” or driver’s permit issued by the City after the driver undergoes a background check and several days of training and testing. The City has issued approximately 7000 A-cards,
though not all A-card holders are active drivers. The Treasurer & Tax Collector's Office processes annual renewals of the A-card.

All medallions must affiliate with a particular **taxicab company or color scheme**. A color scheme is a design, paint color, or set of markings which distinguishes one company from the next. No company may have confusingly similar markings, and the colors must contrast in some fashion. Holders of color scheme permits are sometimes also known as **color scheme holders**. There are currently 34 color schemes ranging in size from 1 (multiple individuals) to 475 (Yellow Cab.) Color scheme holders are subject to a set of rules and regulations and are audited on an annual basis to ensure compliance.

All medallion holders, and all color schemes, must affiliate with a particular **dispatch** service, all of which are affiliated with taxi companies though it is not a requirement. Dispatch is required to serve twenty-four hours per day.

Medallion holders may lease their permits either to a color scheme, who may then lease it to a driver, or directly to a driver. There may only be three layers to the lease (ie, City to medallion holder to driver or City to medallion holder to color scheme holder.) Over the years, many elaborate financial gymnastics have occurred around the issue of permit leases. Monthly fees paid to medallion holders by the color scheme for affiliating with that particular color scheme range from $1,800 to upwards of $4,000 and may include a signing bonus. The many different types of leases and some of the problems with permit leasing, brokers, and illegality will be covered in a subsequent report and meeting. In June 2007, the Taxi Commission revoked the permit of a taxicab company known as Union Cab, in part because of abuse of permit leasing.

Drivers may lease the taxicab vehicle directly from the medallion holder or from the color scheme. These drivers are known as **leaseholders or long-term lease holders**. There are also "**gates and gas drivers**." These drivers pay a daily fee to the color scheme in exchange for a per-shift use of the vehicle. Gate fees are not supposed to exceed a daily average of $91.50 per shift. Companies charge lower amounts on slower shifts (such as Sunday) and the highest amounts on busy shifts such as Friday and Saturday evenings. Once the driver pays the lease fee or daily gate fee to the company, he is free to operate throughout the City and at SFO, and any money he collects for the evening is his to keep. He must also pay for gas for the vehicle throughout the shift. Shifts of more than ten hours are prohibited by the California Vehicle Code and Taxi Commission rules. A driver typically transports between 20 to 30 **fares** over the course of a ten hour shift.

Drivers are considered independent contractors and not employees of the taxi companies under most legal analysis; though case law deems gas and gates drivers to be employees for the purpose of workers compensation coverage. Taxi
Commission Rules and MPC § 1147.4 also provide that color schemes must provide worker’s compensation for all drivers.

As independent contractors, drivers are free to operate where they prefer in the City. Some drivers are “radio players,” meaning they prefer to answer dispatch calls. Some drivers service very few radio calls and focus exclusively on hotel stands, street hails, and airport runs.

City agencies that regulate the industry:

The Board of Supervisors sets fares and the amount of gate that a taxi company may charge and passes varying pieces of legislation that affect the industry.

The Taxi Commission, with the aid of Taxi Detail of the SFPD, oversees and regulates the industry, enforces Proposition K and the Taxicab/Ramped Taxi Rules & Regulations.

The Commission, seven mayoral appointed members, sets policy such as deciding when more medallions should issue and makes individual disciplinary decisions.

Permit decisions may be appealed to the Board of Appeals, a separate City department.

The Airport Commission sets rules for taxis at the airport.

The Department of Weights & Measures checks and inspects the taximeters in each taxicab. The Ground Transportation Unit of the SFPD inspects taxicab vehicles on a regular basis.

The California State Public Utilities Commission (not to be confused with our local Public Utilities Commission) oversees limousine regulation.

A History of Attempts at Change, Reform or Regulatory Clarification

After the passage of Proposition K, Yellow Cab and other companies filed an unsuccessful suit in San Francisco Superior Court [O'Connor v. Superior Court (1979) 90 Cal.App.3d 107] on the theory that Proposition K constituted an unlawful taking of private property. A series of appeals ultimately culminated in the denial of a writ of certiorari at the U.S. Supreme Court.
Proposition M: Then-Mayor Feinstein placed Proposition M on the November 1979 ballot, which would have restored transferability. Proposition M ultimately failed.

Proposition P in 1981 was another failed attempt at repeal of K.

Proposition P of 1988 would have repealed Proposition K and given the Board of Supervisors complete authority to regulate taxicabs and other motor vehicles for hire.

Proposition Y, sponsored by Mayor Jordan on the November 1993 ballot, would have (1) increased the number of permits from 811 to 1200 by 1998; (2) created three new types of permits, two of which would have been issued only to taxi companies; (3) changed procedures for issuing permits after 1999, and (4) allowed persons driving pursuant to agreement with a permit holder to choose whether to work as employees or independent contractors. It joined the growing list of failed measures.

Proposition I, another unsuccessful measure, which the Board of Supervisors placed on the 1995 ballot, would have regulated lease fees and gate fees, and it would have required the City to establish and operate a centralized dispatch system.

Proposition J appeared on the 1996 ballot. It would have allowed for transferability after 10 years of permit ownership, but only to other working taxi drivers. It would also have provided that the City receive a transfer tax on the sale of permits. Additionally, it would have provided that taxi companies provide the opportunity to purchase group health and disability insurance. Proposition J failed. In a newspaper article from that time, then-Mayor Willie Brown opposed Proposition J and promised to increase the number of permits to 1,500 to increase taxi service (there were 856 permits at that time.)

Proposition D unanimously placed by the Board of Supervisors on the 1998 ballot, successfully created the Taxi Commission. A year later, the Muni Reform Measure of 1999 provided for merger of the Municipal Railway with Department of Parking and Traffic, calling the new department the Municipal Transportation Agency. This measure also provided the Board of Supervisors with authority to later abolish the Taxi Commission by ordinance and merge it with the Municipal Transportation Agency.

Proposition M, another unsuccessful measure, was placed on the November ballot in 2000 by seven San Francisco Supervisors. It would have allowed special permits to issue in two or more persons' names for (1) ramped taxis; (2) "transportation emergencies;" (3) peak time taxis; (4) taxis operated only in certain areas (such as neighborhood-only, airport-only, city-only etc.;) and
(5) fleet taxis. It failed 62% to 38%. It was widely opposed by nearly every group with endorsement capacity.

Proposition N, a 2003 initiative measure rejected by the voters by an overwhelming majority of 72% to 28%, would have waived the driving requirement for disabled permit holders. Proposition N stated, in its entirety: Any taxicab permit holder who is unable to comply with a driving requirement due to disability shall not be subject to permit revocation or suspension for failure to comply with the driving requirement.

Proposition A, which is assumed to have passed in November 2007, greatly expands the role of the MTA in making “taxi-related regulations” in the event that Taxi Commission is merged by ordinance with the Municipal Transportation Agency. Some have interpreted this to mean that it provides MTA with full power to abolish Proposition K. Taxi Commission has been working with MTA and the City Attorney’s Office in drafting legislation to merge the two departments with a goal of merger happening by July 1, 2008.

Regulation 1978-1998

The Taxi Detail performed all of the administration and enforcement of Proposition K from 1978-1998. This included periodic audits of medallion holders’ waybills to determine if they were fulfilling their full-time driving requirements. Many permits were revoked or suspended over the years due to lack of compliance with this or other requirements. Taxi Detail also issued admonishments.

The Taxi Detail also performed response time surveys of taxicab availability, particularly in the late 1990s as the demand for taxis reached an all-time high in the City. The Detail reported to the Police Commission during the annual Public Convenience & Necessity Hearing, the annual hearing to determine the appropriate number of permits needed to serve the City’s need.

The Taxi Detail also focused on complaints from the public, mainly overcharging, unacceptable behavior ranging from rudeness to assault, and theft of lost items. Policy issues for the industry, such as the passage of the Taxicab/Ramped Taxi Rules & Regulations, were left to the Police Commission to decide with recommendations from Taxi Detail.

Regulation 1998-Present

In 1997, in response to public demand for more and better taxi service, then-Mayor Willie Brown convened the Taxi Task Force. This Task Force was co-
chaired by Mayor Brown and then-Supervisor Gavin Newsom, and staffed by current Taxi Commission Executive Director Heidi Machen. A diverse group of 27 members represented different industries and segments of the City.

Several recommendations came out of the Taxi Task Force, one of which was to create a separate department to oversee and regulate the industry and incorporate Taxi Detail into the new department’s budget. In 1998, after Proposition D passed, the Taxi Commission was created.

The Taxi Commission did not receive its first staff member, the Executive Director, until 2001. Since that time, the Taxi Commission has experienced a remarkably high turnover and has gradually added support staff to the original staff. There are currently six individuals on staff, and the Commission has budgeted to add another Investigator to supplement the work of the current Investigator, Taxi Detail, and the Deputy Director in investigating and enforcing violations.

Recent Reports & Analysis

A large library of taxi-related information is available online at http://www.taxi-library.org/index.htm. Several reports are available on the Taxi, Limousine & Paratransit Association’s website at http://www.tlpa.org/reports/index.cfm. Additional reports are available at http://www.sfgov.org/taxicommission. Copies may be distributed upon need or request.

Some Notable San Francisco Reports

- The Taxi Task Force issued a Final Report in April 1998. This report included a wide variety of recommendations developed over meetings from August 1997 – April 1998.


- In May 2006, the Goldman School of Public Policy at UC Berkeley issued a report on the industry entitled The San Francisco Taxicab Industry: An Equity Analysis.

- In August 2006, the San Francisco Controller’s Office issued Taxicab Industry Report: An Update on Rates of Fare, Gate Fees, and the Industry.

- In January 2007, the Taxi Commission issued a Driver’s Healthcare Report after the Board of Supervisors directed the Commission to
convene a Driver’s Healthcare Working Group. This report contains information gleaned from a large driver survey.

Glossary of Terms

A-card: a public passenger vehicle driver’s permit issued by the San Francisco Tax Collector’s Office to qualified individuals.

Admonishment: a form of administrative discipline for medallion holders and drivers which involves a written notice of violation. May also include an administrative fine. A sufficient number and/or severity of admonishments may result in further discipline such as suspension and/or revocation.

Alternative fuel/hybrid medallions: medallions issued by the Taxi Commission in February 2007 which limit the vehicle that may be used for this medallion to alternative fuel (that typically means Compressed Natural Gas) or hybrid vehicles.

Cap: an upper limit set on the rates charged for leasing, e.g. gate cap or lease cap.

Centralized Dispatch: a single consolidated dispatch service receiving and assigning calls from passengers requesting taxicab service that would allocate calls based on the taxicab closest to each customer.

Charter Reform Working Group: a Policy Body of the San Francisco Taxi Commission formed to evaluate possible amendments to the San Francisco Charter which would improve taxi service and the taxi industry for the public benefit.

Color scheme/color scheme holder: the color that a taxi company paints its vehicles to distinguish it from competitors; also refers to the company itself.

Contract service: an agreement between a color scheme holder and a private or public entity for regular taxicab service.

Corporate permit: a medallion held by a corporation. Under Proposition K, they are supposed to revert to the City when 10% or more of the corporate stock is transferred.

Deadheading: when a driver travels a great distance without a passenger or dispatch call to pick up a passenger, usually at the Airport.

Dispatch: a system for receiving and assigning calls from passengers requesting taxicab service that allocates calls either by calling it over a radio or entering it into a computer system.

Fare: the amount that a cab driver receives from paying passengers for the rendering of taxi service; also refers to the passenger.

Flag: to hail a taxi from the street. May also refer to a customer who hails a taxi from the street.

Flag Drop: the initial charge on the meter when a customer enters a taxicab; currently, this fee is $3.10.
Full-time driving requirement: the requirement that post-K medallion holders (P-16 permittees) drive either 800 hours or 156 four-hour shifts in order to maintain the permit.

Gas and Gates Driver: a driver who pays daily gate fees and gas for his vehicle on a per-shift rather than a monthly or other basis.

Gate: the daily fee which taxi drivers pay to a color scheme for the use of taxi vehicles.

Global Positioning Satellite (GPS): a computerized tracking system which uses a satellite to locate geographic points; it is used in the taxicab industry to locate vehicles which are linked to this device.

Graft: the illegal exchange of money to gain an unfair advantage.

Hail: to attempt to obtain a taxi from the street by raising one’s arm or otherwise gaining the attention of the driver.

Independent Contractor: the employment status under which most cab drivers are classified. As independent contractors, drivers must still be covered by worker’s compensation.


Leaseholders or long-term leaseholders: Drivers or medallion holders who have entered into contracts for the lease of a medallion number taxicab vehicle. Types of leases are regulated by Taxi Commission rules and the Municipal Police Code.

Medallion: a unique number displayed on a piece of metal issued by the Taxi Commission which confers the right to operate a vehicle as a taxicab. The Taxi Commission authorizes the number of medallions. Medallions may also be referred to as ‘permits, also known as a P-16 permit issued at the Treasurer’s Office.

Meter rate: the maximum amount taxis are allowed by law to charge customers, set by the Board of Supervisors. Currently the rate is $3.10 initially plus .45 per 1/5 of a mile and .45 per minute for waiting time.

Paratransit scrip program: a program funded by the San Francisco Municipal Transportation Agency which provides cash-equivalent coupons which can be used by the disabled (defined as someone who can’t get to a fixed route stop without assistance) for payment of taxi fares.

Peak time medallions: a proposed type of medallion which could only be operated during busy times in the City, for example Friday and Saturday evenings.

Permit: various types of documents issued by the City and County of San Francisco which entitles the bearer to provide some service or operation. May also refer to a P-16 or medallion holder permit.

Permit holders: holders of a medallion (P-16) permit.

Pre-K medallion holders: those medallion holders who held their permit prior to the passage of Proposition K on June 6, 1978. The term includes corporate permit holders as well as individual permit holders.

Proposition K: a successful 1978 San Francisco voter's initiative which reformed the taxi industry, specifically by imposing a driving requirement for post-K medallion holders, barring transferability, and mandating phased revocation of corporate permits after at least 10% transfer of company stock.

Public Convenience & Necessity (PC&N): public hearings held by the Taxi Commission to determine whether changes to the taxi industry serve the best interest of the public.

Radio players: drivers who answer dispatch calls only as a means of picking up customers.

Ramped taxi: a vehicle (usually a mini-van) with a lift for the conveyance of wheelchairs.

Ramped taxi permit: a medallion issued for exclusive use in a wheelchair-accessible vehicle.

Revocation: a form of discipline which results in a particular permittee losing the right to operate that permit. Revocation is imposed by the Taxi Commission and may be challenged at the Board of Appeals.

Spare cab: a vehicle to be used as a temporary replacement when a medallion-numbered vehicle is out of service.

Suspension: a form of discipline which halts operations of a particular taxicab driver, medallion holder, color scheme, or dispatch permit holder for a specified period of time. Suspension is imposed by the Taxi Commission and may be challenged at the Board of Appeals.

Taxi Commission: a seven-member mayoral appointed body with support staff which oversees, regulates, and sets policy for the San Francisco taxicab industry.

Taxi Detail: a unit of the San Francisco Police Department which assists the Taxi Commission in enforcement and regulation of for-hire vehicles in San Francisco.

Taxi stand: a curbside area designated for the exclusive use of taxis, at which taxis wait for passengers.

Taxi Task Force: an advisory body established by Mayor Brown in August 1997.

Transferability: the right to sell or otherwise transfer permits issued by the City and County of San Francisco.