

Parking Passes

Parking Passes: The City currently charges \$25 per year for a residential parking pass, and \$8 for each book of 15 daily passes. Special parking permits for certain service-type vehicles are also offered.

Background

Residents who live on permit-restricted parking streets may purchase annual parking passes for \$25 and books of 15 daily guest permits for \$8. The price of an annual permit was last increased in 1998 (from \$10) and the price of a daily permit book was last increased in 2009 (from \$5).

The following table outlines the number of these permits sold in 2014 and the revenue from each:

	Annual Parking Permit	Daily Permit Book (15 passes)
Cost of permit	\$25	\$8
Total purchased	186,000	235,000
Revenue	\$4.7M	\$1.9M

Although the City has a general prohibition on parking large vehicles (typically trucks and vans) on residential streets, there is an exception made for vehicles involved in delivery, service, or repair, including construction.¹ This exception requires that such vehicles display the vehicle owner's name and business license number and the customer's address on the dashboard.

Service-type vehicles, including construction vehicles, are also required to have a special parking permit, with rates that vary depending on whether or not the Central Business District is covered:

Permit Type	Rate
Entire city, including Central Business District	\$1000 Annual \$100 Monthly \$20 Daily
Outside Central Business District	\$200 Annual \$20 Monthly \$4 Daily

Revenue from the sale of these service vehicle parking permits (including but not limited to construction vehicles) was \$650,000 in 2014.

Revenue Impact

Assuming no significant changes in parking behavior, increasing the price of an annual parking permit from \$25 to \$40 could increase revenue by \$2.8 million annually. Increasing the price of a daily permit book from \$8 to \$16 could increase revenue by \$1.9 million, for a total increase of \$4.7 million over current revenues.

The idea of having a mid-term permit option, such as a monthly parking permit, has also been raised. The revenue impact of a monthly permit would depend on the price of the permit and the extent to

¹ http://www.cityofchicago.org/city/en/depts/fin/supp_info/revenue/parking_your_commercialtruckinchicago.html

which it is utilized. Such a permit could provide a right-sized option for compliance with residential street parking laws for temporary residents such as students and interns.

Legal Authority

Increasing parking permit fees and offering alternative permit structures and fees is within the City's authority and requires an amendment to the Municipal Code.