

# Uber faces new roadblock in New York on its way to IPO

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In this March 15, 2017 file photo, a sign marks a pick-up point for the Uber car service at LaGuardia Airport in New York. New York City is imposing a one-year moratorium on new ride-hailing licenses in Uber's largest U.S. market, raising the specter that other cities may adopt similar crackdowns as they try to ease traffic congestion. (AP Photo/Seth Wenig, File)

Uber will have to navigate around a new regulatory pothole in New York on an already bumpy road to its initial public offering of stock next year.

New York City is imposing a one-year moratorium on new ride-hailing licenses in Uber's largest U.S. market, raising the specter that other cities may adopt similar crackdowns as they try to ease traffic congestion.

If that were to happen, it would be more difficult for Uber to boost its revenue and reverse its history of uninterrupted losses. That, in turn, would affect the price that investors are willing to pay for Uber's stock in the IPO that the San Francisco company plans to make next year.

Uber maintains that New York's moratorium is a bad idea.

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