



SURFACE TRANSPORTATION BOARD

[Docket No. EP 552 (Sub-No. 23)]

Railroad Revenue Adequacy—2018 Determination

AGENCY: Surface Transportation Board.

ACTION: Notice of decision.

SUMMARY: On September 5, 2019, the Board served a decision announcing the 2018 revenue adequacy determinations for the Nation’s Class I railroads. Three carriers (CSX Transportation, Inc., Soo Line Corporation, and Union Pacific Railroad Company) were found to be revenue adequate.

DATES: This decision is effective on September 5, 2019.

FOR FURTHER INFORMATION CONTACT: Pedro Ramirez, (202) 245-0333. Assistance for the hearing impaired is available through the Federal Relay Service at (800) 877-8339.

SUPPLEMENTARY INFORMATION: Under 49 U.S.C 10704(a)(3), the Board is required to make an annual determination of railroad revenue adequacy. A railroad is considered revenue adequate under 49 U.S.C. 10704(a) if it achieves a rate of return on net investment (ROI) equal to at least the current cost of capital for the railroad industry. For 2018, this number was determined to be 12.22% in *Railroad Cost of Capital—2018*, EP 558 (Sub-No. 22) (STB served Aug. 6, 2019). The Board then applied this revenue adequacy standard to each Class I railroad. Three Class I carriers (CSX Transportation,

Inc., Soo Line Corporation, and Union Pacific Railroad Company) were found to be revenue adequate for 2018.

The decision in this proceeding is posted at www.stb.gov.

Decided: September 4, 2019.

By the Board, Board Members Begeman, Fuchs, and Oberman.

Kenyatta Clay,

Clearance Clerk.

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