



# SURFACE TRANSPORTATION BOARD

FOR RELEASE

10/01/2020 (Thursday)  
No. 20-14  
www.stb.gov

Contact: Janie Sheng  
Michael Booth  
202-245-1760  
FedRelay 1-800-877-8339

## **Railroad Revenue Adequacy – 2019 Determination**

The Surface Transportation Board announced today that it has made its annual determination of revenue adequacy for the Nation’s Class I freight railroads for 2019. The Board found that five Class I railroads (BNSF Railway Company, CSX Transportation, Inc., Norfolk Southern Combined Railroad Subsidiaries, Soo Line Corporation, and Union Pacific Railroad Company) were revenue adequate for 2019.

A railroad is considered to be revenue adequate if it achieves a rate of return on net investment equal to at least the current cost of capital for the railroad industry for 2019, which the Board determined to be 9.34%. Congress directed the Board to conduct such revenue adequacy determinations on an annual basis. The Board’s finding today is that these five Class I railroads achieved a rate of return on net investment equal to or greater than the agency’s calculation of the cost of capital for the railroad industry.

The Board’s decision in the case, Railroad Revenue Adequacy – 2019 Determination, Docket No. EP 552 (Sub-No. 24), can be found on the Board’s website [here](#).

**POSTED: 10/01/2020 3:53 PM**