

727651

ANNUAL REPORT 1974 RAILROAD LESSOR  
CINCINNATI INTER TERMINAL R. R. CO.

1 of 1

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**R-4**  
RAILROAD LESSOR

# annual report

INTERSTATE  
COMMERCE COMMISSION  
RECEIVED

APR 29 1975

ADMINISTRATIVE SERVICES  
MAIL BRANCH

OF

THE CINCINNATI INTER-TERMINAL  
RAILROAD COMPANY

Correct name and address if different than shown

125476501C INCINNINTE 2  
CINCINNATI INTER-TERMINAL R. CO.  
2 NORTH CHARLES ST.  
BALTIMORE, MD. 21201

727651

LESSOR



to the  
**Interstate Commerce Commission**

FOR THE YEAR ENDED DECEMBER 31, 1974

# NOTICE

1. This form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

SEC. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, \* \* \* (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, \* \* \* specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, \* \* \* as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, \* \* \* in such form and detail as may be prescribed by the Commission

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission. \* \* \*

(7) (b). Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, \* \* \* or shall knowingly or willfully file with the Commission any false report or other document shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: \* \* \*

(7) (c). Any carrier, or lessor, \* \* \* or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto. \* \* \*

(8) As used in this section \* \* \* the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor. \* \* \*

Each respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 1.

2. The instructions in this form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page \_\_\_\_\_, schedule (or line) number \_\_\_\_\_" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, type-written or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items, except averages, throughout the annual report form should be shown in Whole dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the form are supplied.

8. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An *operating company* is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and a *lessor company*, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. (In making reports, lessor companies use Annual Report Form R-4).

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$5,000,000 or more. (For this class, Annual Report Form R-1 is provided.)

Class II companies are those having annual operating revenues below \$5,000,000. (For this class, Annual Report Form R-2 is provided.)

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

9. Except where the context clearly indicates some other meaning, the following terms when used in this form have the meanings below stated:

**Commission** means the Interstate Commerce Commission. **Respondent** means each person or corporation in whose behalf the report is made. **The year** means the year ended December 31 for which the report is made. **The close of the year** means the close of business on December 31 of the year for which the report is made; or, in the case the report is made for a shorter period than one year, it means the close of the period covered by the report. **The beginning of the year** means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. **The preceding year** means the year ended December 31 of the year next preceding the year for which the report is made. **The Uniform System of Accounts for Railroad Companies** means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

See also "Instructions regarding the use of this report form" on page 1



# ANNUAL REPORT

OF

THE CINCINNATI INTER-TERMINAL RAILROAD COMPANY

(FULL NAME OF THE RESPONDENT)

TO THE

## INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1974

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) B. G. Lawler (Title) Comptroller

(Telephone number) 301 237-3646  
(Area code) (Telephone number)

(Office address) 2 North Charles Street, Baltimore, Maryland 21201  
(Street and number, City, State, and ZIP code)



## SPECIAL NOTICE

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The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

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This report has been reduced in size to make it easier to complete, convenient to handle and permit the use of standard copy machines to reproduce the report.

The following changes have been made to facilitate better reporting and analysis:

A table of contents has been added.

Schedules 300 and 305 have been repositioned to follow the balance sheet, Schedule 200.

### **Pages 8 through 13:**Schedule 200. General Balance Sheet

Account numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes-Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721 in accordance with Docket No. 35949-The Equity Method of Accounting for Certain Long-Term Investments in Common Stocks.

### **Pages 14 through 17:**Schedule 300. Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2) account numbers 533 and 591 have been added. Also, in conformity with Docket No.

35949, provision has been made to report equity in earnings (losses) of affiliated companies: Account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years' net income as reported in annual reports to the Commission.

### **Pages 17A and 17B:**Schedule 305. Retained Income-Unappropriated

This schedule has been revised in accordance with Docket No. 35949.

### **Pages 27A and 27B:**Investments in Common Stocks of Affiliated Companies

This schedule has been added to conform with the provisions of Docket No. 35949.

### **Pages 54, 55, and 55A:** Schedule 350. Railway Tax Accruals, C. Analysis of Federal Income Taxes.

This schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).

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\*Schedules omitted by Respondent.



## INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

This annual report is arranged in columnar form so that it may include returns for a single lessor company, or for several lessor companies whose properties are leased to the same operating railway, provided that the books of account are under the general supervision of the same accounting officer.

Separate returns are required to be shown for each lessor, the name of the reporting company to be entered in the box heading or in the column on the left of the several schedules, as may be applicable.

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 2, and in the oath and supplemental oath.

A report made for a number of lessor companies may show a priate designation, such as "Lessors of the \_\_\_\_\_ Railroad Company" on the cover an page, but the oath and supplemental oath must be completed for a corporation, except as provided therein.

Reports filed under the designation "Lessors of the \_\_\_\_\_ Railroad Company" should contain hereunder the names of the lessor companies that are included in this report, and the names of those that file separately.

Names of lessor companies included in this report

The Cincinnati Inter-Terminal Railroad Co.

Name of lessor companies that file separate reports

## 108. STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. Check appropriate box:

- ☐ Two copies are attached to this report.
- ☐ Two copies will be submitted \_\_\_\_\_ (date)
- ☒ No annual report to stockholders is prepared.

In completing the various schedules in this report form, list the information concerning the lessor companies in the order in which their names appear on the balance sheet. Such additional pages as may be necessary will be furnished by the Commission on request.



## 101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

Give hereunder the exact corporate name and other particulars called for concerning each lessor company included in this report. The corporate name should be given in full, exactly as it appears in the articles of incorporation, using the words "The," and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway.

If receivers, trustee, or a committee of bondholders are in possession of the property of any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other possession began, in addition to the date of incorporation, in column (b). If a consolidation or merger was effected during the year, particulars should be given in Schedule 59; "Changes during the year."

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT		Total number of stockholders (f)	Total voting power of all security holders at close of year (g)
		Date of incorporation (b)	Name of State or Territory in which company was incorporated (c)	Name of controlling corporation (d)	Extent of control (percent) (e)		
1	The Cincinnati Inter-Terminal	12/20/1902	Ohio	The Covington and Cincinnati Elevated	100%	1	100
2	Railroad Company			Railroad and Transfer and Bridge Company			
3							
4							
5							
6							
7							
8							
9							
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## 109. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the

year, or, if not available, at the date of the latest compilation of a list of stockholders. If any holder held in trust, give particulars of the trust in a footnote. In the case of voting trust agreements

give, as supplemental information on page 12 the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lessor company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)	Name of stockholder (j)	Voting power (k)
1	The Cincinnati Inter-	The Covington									
2	Terminal Railroad	& Cincinnati									
3	Company	Elevated RR &									
4		Transfer &									
5		Bridge Company	100								
6											
7											
8											
9											
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11											
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30											
31											
32											

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.

INITIALS OF RESPONDENT COMPANIES

State total number of votes cast at latest general meeting for election of directors of respondent

CIT

100

1/8/74

APPROVED AND  
SENT.

Give the date of such meeting

Give the place of such meeting



## 112. DIRECTORS

Give particulars of the various directors of respondents at the close of the year.

Line No.	Item	CIT RR CO.		
1	Name of director	Owen Clarke		
2	Office address	Cleveland, Ohio		
3	Date of beginning of term	January 8, 1974		
4	Date of expiration of term	January 14, 1975		
5	Name of director	J. T. Collinson		
6	Office address	Cleveland, Ohio		
7	Date of beginning of term	January 8, 1974		
8	Date of expiration of term	January 14, 1975		
9	Name of director	J. T. Ford		
10	Office address	Cleveland, Ohio		
11	Date of beginning of term	January 8, 1974		
12	Date of expiration of term	January 14, 1975		
13	Name of director	J. P. Ganley		
14	Office address	Cleveland, Ohio		
15	Date of beginning of term	January 8, 1974		
16	Date of expiration of term	January 14, 1975		
17	Name of director	I. W. Hanifin		
18	Office address	Cleveland, Ohio		
19	Date of beginning of term	January 8, 1974		
20	Date of expiration of term	January 14, 1975		
21	Name of director			
22	Office address			
23	Date of beginning of term			
24	Date of expiration of term			
25	Name of director			
26	Office address			
27	Date of beginning of term			
28	Date of expiration of term			
29	Name of director			
30	Office address			
31	Date of beginning of term			
32	Date of expiration of term			
33	Name of director			
34	Office address			
35	Date of beginning of term			
36	Date of expiration of term			
37	Name of director			
38	Office address			
39	Date of beginning of term			
40	Date of expiration of term			
41	Name of director			
42	Office address			
43	Date of beginning of term			
44	Date of expiration of term			
45	Name of director			
46	Office address			
47	Date of beginning of term			
48	Date of expiration of term			
49	Name of director			
50	Office address			
51	Date of beginning of term			
52	Date of expiration of term			
53	Name of director			
54	Office address			
55	Date of beginning of term			
56	Date of expiration of term			



## 113. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Give particulars of the various general officers of respondents at the close of the year. Enter the names of the lessor companies in the column headings.

Line No.	Item	CIT RR CO.		
1	Name of general officer	J. W. Hanifin		
2	Title of general officer	President		
3	Office address	Cleveland, Ohio		
4	Name of general officer	Owen Clarke		
5	Title of general officer	Vice-President		
6	Office address	Cleveland, Ohio		
7	Name of general officer	J. T. Collinson		
8	Title of general officer	Vice-President		
9	Office address	Cleveland, Ohio		
10	Name of general officer	J. T. Ford		
11	Title of general officer	Vice-President		
12	Office address	Cleveland, Ohio		
13	Name of general officer	J. P. Ganley		
14	Title of general officer	Vice-President		
15	Office address	Cleveland, Ohio		
16	Name of general officer	T. H. Keelor		
17	Title of general officer	Vice-Pres. & Secretary		
18	Office address	Cleveland, Ohio		
19	Name of general officer	R. C. McGowan		
20	Title of general officer	Vice-President		
21	Office address	Cleveland, Ohio		
22	Name of general officer	D. S. Morris		
23	Title of general officer	General Counsel		
24	Office address	Cleveland, Ohio		
25	Name of general officer	L. C. Roig, Jr.		
26	Title of general officer	Treasurer		
27	Office address	Cleveland, Ohio		
28	Name of general officer	B. G. Lawler		
29	Title of general officer	Comptroller		
30	Office address	Baltimore, Md.		
31	Name of general officer	J. W. Brent		
32	Title of general officer	Chief Engineer		
33	Office address	Cleveland, Ohio		
34	Name of general officer			
35	Title of general officer			
36	Office address			
37	Name of general officer			
38	Title of general officer			
39	Office address			
40	Name of general officer			
41	Title of general officer			
42	Office address			
43	Name of general officer			
44	Title of general officer			
45	Office address			
46	Name of general officer			
47	Title of general officer			
48	Office address			
49	Name of general officer			
50	Title of general officer			
51	Office address			
52	Name of general officer			
53	Title of general officer			
54	Office address			
55	Name of general officer			
56	Title of general officer			
57	Office address			

## 200. GENERAL BALANCE SHEET—LIABILITY SIDE

Show hereunder the liability side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in

the Uniform Systems of Accounts for Railroad Companies. The entries in this schedule should be consistent with those in the supporting schedules on the pages indicated. All contra entries hereunder should be indicated in parenthesis.

Line No.	Account (a)	(b)	(c)	(d)	(e)
	<b>CURRENT LIABILITIES</b>	<b>CIT RR Co.</b>			
54	(751) Loans and notes payable	\$	\$	\$	\$
55	(752) Traffic, car-service and other balances—Credit				
56	(753) Audited accounts and wages payable				
57	(754) Miscellaneous accounts payable				
58	(755) Interest matured unpaid				
59	(756) Dividends matured unpaid				
60	(757) Unmatured interest accrued	4 624			
61	(758) Unmatured dividends declared				
62	(759) Accrued accounts payable				
63	(760) Federal income taxes accrued				
64	(761) Other taxes accrued				
65	(762) Deferred income tax credits (p. 55)				
66	(763) Other current liabilities				
67	Total current liabilities (exclusive of long-term debt due within one year)	4 624			
	<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>				
68	(764) Equipment obligations and other debt (pp. 38, 39, 40, and 41)				
	<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>				
69	(765) Funded debt unmatured				
70	(766) Equipment obligations (pp. 38				
71	(767) Receivers' and Trustees' securities (39, 40				
72	(768) Debt in default (and 41)				
73	(769) Amounts payable to affiliated companies (pp. 42 and 43)				
74	Total long-term debt due after one year				
	<b>RESERVES</b>				
75	(771) Pension and welfare reserves				
76	(772) Insurance reserves				
77	(774) Casualty and other reserves				
78	Total reserves				
	<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>				
79	(781) Interest in default (p. 40)				
80	(782) Other liabilities				
81	(783) Unamortized premium on long-term debt				
82	(784) Other deferred credits	40			
83	(785) Accrued depreciation—Leased property				
84	(786) Accumulated deferred income tax credits (p. 55)	40			
85	Total other liabilities and deferred credits				
	<b>SHAREHOLDERS EQUITY</b>				
	Capital stock (Par or stated value)				
	(791) Capital stock issued:				
86	Common stock (pp. 32 and 33) 10,000	277 400			
87	Preferred stock (pp. 32 and 33) 277,400	10 000			
88	Total capital stock issued	287 400			
89	(792) Stock liability for conversion (pp. 34 and 35)				
90	(793) Discount on capital stock				
91	Total capital stock	287 400			
	Capital Surplus				
92	(794) Premiums and assessments on capital stock				
93	(795) Paid-in surplus				
94	(796) Other capital surplus	547 600			
95	Total capital surplus	547 600			
	Retained Income				
96	(797) Retained income—Appropriated				
97	(798) Retained income—Unappropriated (pp. 17A and 17B)	45 790			
98	Total retained income	45 790			
99	Total shareholders' equity	880 790			
100	<b>TOTAL LIABILITIES AND SHAREHOLDERS EQUITY</b>	885 454			



## 200. GENERAL BALANCE SHEET—ASSET SIDE

Show hereunder the asset side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in

Line No.	Account (a)	CIT RR Co. (b)	(c)	(d)	(e)
	<b>CURRENT ASSETS</b>				
1	(701) Cash	\$	\$	\$	\$
2	(702) Temporary cash investments				
3	(703) Special deposits				
4	(704) Loans and notes receivable				
5	(705) Traffic, car-service and other balances—Debit				
6	(706) Net balance receivable from agents and conductors				
7	(707) Miscellaneous accounts receivable				
8	(708) Interest and dividends receivable				
9	(709) Accrued accounts receivable	4 624			
10	(710) Working fund advances				
11	(711) Prepayments				
12	(712) Material and supplies				
13	(713) Other current assets				
14	(714) Deferred income tax charges (p. 55)	4 624			
15	Total current assets				
16	(715) Sinking funds				
17	(716) Capital and other reserve funds				
18	(717) Insurance and other funds				
19	Total special funds				
	<b>INVESTMENTS</b>				
20	(721) Investments in affiliated companies (pp. 24 to 27)	74 860			
21	Undistributed earnings from certain investments in account 721 (27A and 27B)				
22	(722) Other investments (pp. 28 and 29)				
23	(723) Reserve for adjustment of investment in securities—Credit	74 860			
24	Total investments (accounts 721, 722 and 723)				
	<b>PROPERTIES</b>				
25	(731) Road and equipment property (pp. 18 and 19):				
26	Road	1 084 879			
27	Equipment	51 826			
28	General expenditures	53 519			
29	Other elements of investment				
30	Construction work in progress	1 190 224			
31	Total road and equipment property				
32	(732) Improvements on leased property (pp. 18 and 19):				
33	Road				
34	Equipment				
35	General expenditures				
36	Total improvements on leased property	1 190 224			
37	Total transportation property (accounts 731 and 732)	(384 254)			
38	(735) Accrued depreciation—Road and Equipment				
39	(736) Amortization of defense projects—Road and Equipment				
40	Recorded depreciation and amortization (accts 735 and 736)	(384 254)			
41	Total transportation property less recorded depreciation and amortization (line 35 less line 38)	805 970			
42	(737) Miscellaneous physical property				
43	(738) Accrued depreciation—Miscellaneous physical property				
44	Miscellaneous physical property less recorded depreciation				
45	Total properties less recorded depreciation and amortization (line 39 plus line 42)	805 970			
	<b>OTHER ASSETS AND DEFERRED CHARGES</b>				
46	(741) Other assets				
47	(742) Unamortized discount on long-term debt				
48	(743) Other deferred charges				
49	(744) Accumulated deferred income tax charges (p. 55)				
50	Total other assets and deferred charges	885 454			
51	<b>TOTAL ASSETS</b>				
	<b>ITEMS EXCLUDED ABOVE</b>				
	The above returns exclude respondent's holdings of its own issues of securities as follows:				
52	(715) Sinking funds				
53	(716) Capital and other reserve funds				
54	(703) Special deposits				
55	(717) Insurance and other funds				



## 200. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

Line No.	Account (a)	CIT RR (b)	(c)	(d)	(e)
	The above returns exclude respondent's holdings of its own issues as follows:	\$	\$	\$	\$
101	(765) Funded debt unmatured				
102	(767) Receivers' and trustees' securities				
103	(768) Debt in default				
104	(791) Capital stock				
	<b>SUPPLEMENTARY ITEMS</b>				
	Amount of interest matured unpaid in default for as long as 90 days:				
105	Amount of interest				
106	Amount of principal involved				
107	Investment carried in account No. 732, "Improvements on leased property," on the books of the lessee with respect to respondent's property	None			

Note: Provision has not been made for Federal income taxes which may be payable in future years as a result of deductions during the period December 31, 1949, to close of the year of this report for accelerated amortization in excess of recorded depreciation. The amounts by which Federal income taxes have been reduced during the indicated period aggregated \$ None

Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ None

## NOTES AND REMARKS

## 300. INCOME ACCOUNT FOR THE YEAR

1. Show hereunder the Income Account of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to Income Accounts in the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parenthesis.

3. Any unusual accruals involving substantial amounts included on lines 6 to 53, inclusive, should be fully explained in a footnote.

Line No.	Item (a)	Schedule No.	CIT RR Co. (b)	(c)	(d)	(e)
	<b>ORDINARY ITEMS</b>		\$	\$	\$	\$
	<b>RAILWAY OPERATING INCOME</b>					
1	(501) Railway operating revenues					
2	(531) Railway operating expenses					
3	Net revenue from railway operations					
4	(532) Railway tax accruals (p. 54)	350				
5	(533) Provision for deferred taxes (p. 55)					
6	Railway operating income					
	<b>RENT INCOME</b>					
7	(503) Hire of freight cars and highway revenue freight equipment—credit balance					
8	(504) Rent from locomotives					
9	(505) Rent from passenger-train cars					
10	(506) Rent from floating equipment					
11	(507) Rent from work equipment					
12	(508) Joint facility rent income					
13	Total rent income					
	<b>RENTS PAYABLE</b>					
14	(536) Hire of freight cars and highway revenue freight equipment—debit balance					
15	(537) Rent for locomotives					
16	(538) Rent for passenger-train car					
17	(539) Rent for floating equipment					
18	(540) Rent for work equipment					
19	(541) Joint facility rents					
20	Total rents payable					
21	Net rents (lines 13, 20)					
22	Net railway operating income (lines, 6, 21)					
	<b>OTHER INCOME</b>					
23	(502) Revenues from miscellaneous operations (p. 53)					
24	(509) Income from lease of road and equipment (p. 56)	371	11 115			
25	(510) Miscellaneous rent income					
26	(511) Income from nonoperating property					
27	(512) Separately operated properties—profit					
28	(513) Dividend income (from investments under cost only)					
29	(514) Interest income					
30	(516) Income from sinking and other reserve funds					
31	(517) Release of premiums on funded debt					
32	(518) Contributions from other companies					
33	(519) Miscellaneous income					
34	Dividend income (from investments under equity only)					
35	Undistributed earnings (losses)					
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)					
37	Total other income		11 115			
38	Total income (lines 22, 37)		11 115			
	<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>					
39	(534) Expenses of miscellaneous operations (p. 53)					
40	(535) Taxes on miscellaneous operating property (p. 53)					
41	(543) Miscellaneous rents					
42	(544) Miscellaneous tax accruals					
43	(545) Separately operated properties—loss					
44	(549) Maintenance of investment organization					
45	(550) Income transferred to other companies					
46	(551) Miscellaneous income charges					
47	Total miscellaneous deductions					
48	Income available for fixed charges (lines 38, 47)		11 115			



## 300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Schedule No.	CIT RR Co (b)	(c)	(d)	(e)
	<b>FIXED CHARGES</b>		\$	\$	\$	\$
49	(542) Rent for leased roads and equipment (pp. 58 and 59)	383				
	(546) Interest on funded debt:					
50	(a) Fixed interest not in default		11 115			
51	(b) Interest in default					
52	(547) Interest on unfunded debt					
53	(548) Amortization of discount on funded debt					
54	Total fixed charges		11 115			
55	Income after fixed charges (lines 48, 54)		-			
	<b>OTHER DEDUCTIONS</b>					
	(546) Interest on funded debt:					
56	(c) Contingent interest					
57	Ordinary income (lines 55, 56)		-			
	<b>EXTRAORDINARY AND PRIOR PERIOD ITEMS</b>					
58	(570) Extraordinary items - Net Credit (Debit) (p. 53)	396				
59	(580) Prior period items - Net Credit (Debit) (p. 58)	396				
60	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 58)	396				
61	(591) Provision for deferred taxes- Extraordinary and prior period items					
62	Total extraordinary and prior period items Cr. (Dr.)					
63	Net Income transferred to Retained Income					
	Unappropriated (lines 57, 52)	396	-			

## INCOME ACCOUNT FOR THE YEAR - EXPLANATORY NOTES

Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ None.

(1) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.

Flow-through \_\_\_\_\_ Deferral \_\_\_\_\_

(2) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ \_\_\_\_\_

(3) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$ \_\_\_\_\_

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes \$ \_\_\_\_\_

Balance of current year's investment tax credit used to reduce current year's tax accrual \$ \_\_\_\_\_

Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual \$ \_\_\_\_\_

Total decrease in current year's tax accrual resulting from use of investment tax credits \$ None

## NOTES AND REMARKS

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$	\$	\$
1972			
1971			



## 305.RETAINED INCOME- UNAPPROPRIATED

1. Show hereunder the Retained Income of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see text pertaining to Retained Income Accounts in the Uniform System of Accounts

for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)		CIT RR Co.		(c)	
			(1)	(2)	(1)	(2)
1	Unappropriate retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at beginning of year*		\$ 45 790	\$	\$	\$
	<b>CREDITS</b>					
2	(602) Credit balance transferred from income (pp. 16 and 17)	300				
3	(606) Other credits to retained income (p. 58)	396				
4	(622) Appropriations released					
5	Total		-			
	<b>DEBITS</b>					
6	(612) Debit balance transferred from income (pp. 16 and 17)	300				
7	(616) Other debits to retained income (p. 58)	396				
8	(620) Appropriation for sinking and other reserve funds					
9	(621) Appropriations for other purposes					
10	(623) Dividends (pp. 52 and 53)	308				
11	Total		-			
12	Net increase (decrease) during year*		-			
13	Unappropriated retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at end of year*		45 790			
14	Balance from line 13(2)*		<del>45 790</del>	x x x x x		x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*		45 790	x x x x x		x x x x x
Remarks						
16	Amount of assigned Federal income tax consequences:					
17	Account 606			x x x x x		x x x x x
	Account 616			x x x x x		x x x x x

\*Amount in parentheses indicates debit balance.

## NOTES AND REMARKS

## GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies and other investments held by the lessor companies included in this report at the close of the year specifically as investments, including the obligations of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondents. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. For each lessor company, list the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

## (A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

## (B) Bonds (Including U.S. Government bonds):

## (C) Other secured obligations:

## (D) Unsecured notes:

## (E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

## Symbol

## Kind of Industry

- I. Agriculture, forestry, and fisheries.
- II. Mining.
- III. Construction.
- IV. Manufacturing.
- V. Wholesale and retail trade.
- VI. Finance, insurance, and real estate.
- VIII. Transportation, communications, and other public utilities.
- VIII. Services.
- IX. Government
- X. All other.

6. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.



## 217. INVESTMENTS IN AFFILIATED COMPANIES

Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its investments in affiliated companies before listing those of a second lessor. These names should be listed in the order in which they appear on the balance sheet.

Entries in this schedule should be made in accordance with the definitions and general instruc-

tions given on page 23, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

Give totals for each class and for each subclass, and a grand total for each account.

Entries in columns (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be

Line No.	Account No. (a)	Class No. (b)	Kind of industry (c)	Name of issuing company and description of security held, also lien reference, if any (d)	Extent of control (e)	INVESTMENTS AT CLOSE OF YEAR	
						BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
						Pledged (f)	Unpledged (g)
	721	E	VII	Covington & Cincinnati Elevated Railroad & Transfer & Bridge Co.	% \$	\$	\$
1							74 860
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
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## 217. INVESTMENTS IN AFFILIATED COMPANIES—Continued

reported as "Serially 19\_\_ to 19\_\_." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

If any advances reported are pledged, give particulars in a footnote.

Particulars of investments made, disposed of, or written down during the year should be given

in columns (j), (k), and (l). If the cost of any investment made during the year differs from the book value reported in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote each case.

This schedule should not include securities issued or assumed by respondent.

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)				%	\$	
\$	\$	\$	\$	\$			1
	74 860	10 243					2
							3
							4
							5
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## 251. CAPITAL STOCK

Give particulars of the various issues of capital stock which were in existence at the close of the year.

Show separate returns for each lessor company included in this report, classifying the stocks as follows:

Common.

Preferred.

Debenture.

Receipts outstanding.

State, in a footnote, the class of stock covered by the receipts.

In case any "Preferred" or "Debenture" stock is outstanding, the rate of dividend requirements should be shown in column (b), and it should be stated whether the dividends are cumula-

tive or noncumulative. If the designation of any class of stock shown in column (b) is not sufficiently descriptive to indicate clearly its dividend rights and equity in the assets of the respondent, a complete statement of the facts should be given.

In stating the date of an authorization, the date of the latest assent or ratification necessary to its validity should be shown; e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval

Line No.	Name of lessor company (a)	Class of stock (b)	WITH PAR VALUE						
			Par value per share (c)	Date issue was authorized (d)	Par value of amount authorized (e)	Total par value outstanding at close of year (f)	Total par value nominally issued and nominally outstanding at close of year		
							In treasury (g)	Pledged as collateral (h)	In sinking or other funds (i)
1	The Cincinnati Common		\$ 100	\$ 12/20/02	\$ 10 000	\$ 10 000	\$	\$	\$
2	Inter-Terminal Debenture								
3	RR Co.	Guarantee							
4		Cumulative							
5		4%	100	1/15/15	1 000 000	277 400			
6					1 010 000	287 400			
7									
8									
9									
10									
11									
12									
13									
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49									

## 251. CAPITAL STOCK—Concluded

al and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Entries in columns (f) and (n) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the

proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Total par value actually outstanding (j)	Class of stock (k)	Date issue was authorized (l)	Number of shares authorized (m)	Number of shares outstanding at close of year (n)	Without Par Value			Cash value of consideration received for stocks actually outstanding (r)	Line No.
					Number of shares nominally issued and nominally outstanding at close of year				
					In treasury (o)	Pledged as collateral (p)	In sinking or other funds (q)		
\$ 10 000									1
									2
									3
									4
277 400									5
287 400									6
									7
									8
									9
									10
									11
									12
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## 253. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year. Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its capital stock changes during the year before listing those of a second lessor. These names should be listed in the order in which

they appear on the balance sheet. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railway or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of the authorization by the public authority under whose control such issue

Line No.	Class of stock	STOCKS ISSUED DURING YEAR			
		Date of issue	Purpose of the issue and authority	Par value*	Net proceeds received for issue (cash or its equivalent)
	(a)	(b)	(c)	(d)	(e)
1	Cincinnati Inter-			\$	\$
2	Terminal Railroad Co.				
3	Debenture				
4	Guaranteed				
5	Cumulative-4%				
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
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24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39	Total				

\*For nonpar stock, show the number of shares.

## 254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year the lessor companies included in this report were subject to any liability to issue their own capital stock in exchange for outstanding securities of constituent or other companies, give full particulars thereof here under, including names of parties to contracts and

## 253. CAPITAL STOCK CHANGES DURING THE YEAR—Concluded

was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of par stock actually issued the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g).

should equal the entry in column (d).

Particulars concerning the reacquirement of stock that was actually out-standing should be given in columns (a), (i), and (j).

STOCKS ISSUED DURING YEAR—Continued			STOCKS REACQUIRED DURING YEAR		Remarks	Line No.
Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	AMOUNT REACQUIRED			
			Par value* (i)	Purchase price (j)		
\$	\$	\$	\$	\$		
						1
						2
						3
			6 900	6 900	Transferred from The Cov-	4
					ington and Cincinnati	5
					Elevated Railroad and	6
					Transfer and Bridge Company	7
					as a contribution to The	8
					Cincinnati Inter-Terminal	9
					Railroad Company's	10
					capital.	11
						12
						13
						14
						15
						16
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						19
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						37
						38
						39

\*For nonpar stock, show the number of shares.

## 254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES—Concluded

abstracts of terms of contracts whereunder such liability exists.



## INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 261 ON PAGES 38, 39, 40, AND 41

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and Trustees' securities," 766, "Equipment obligations," and 764 "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues.

In column (a) enter the name of a reporting lessor company and give, thereunder, the name of each of its bonds or other obligations before listing those of a second lessor. The names of the lessors should be listed in the order in which they appear on the balance sheet. Classify the funded debt and securities of each lessor by accounts and according to the following designations in the numerical order given:

- (1) Mortgage bonds:
  - (a) With fixed interest.
  - (b) With contingent interest.
- (2) Collateral trust bonds:
  - (a) With fixed interest.
  - (b) With contingent interest.
- (3) Unsecured bonds (Debentures):
  - (a) With fixed interest.
  - (b) With contingent interest.
- (4) Equipment obligations (Corporation):
  - (a) Equipment securities.
  - (b) Conditional or deferred payment contracts.
- (5) Miscellaneous obligations.
- (6) Receivers' and trustees' securities:
  - (a) Equipment obligations.
  - (b) Other than equipment obligations.
- (7) Short-term notes in default.

Give totals for each group and subgroup of bonds or other obligations. Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "Yes" or "No."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligation and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (n) enter the amount of bonds both nominally and actually issued up to the date of the report and not the amount authorized.

Matured obligations amounting to less than \$50,000 which have not been presented for payment may be combined into a single entry designated "Minor items of matured obligations, each less than \$50,000," and the total of such items shown in a footnote.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see Schedule 251.

Entries in columns (v) and (w) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

In column (y) enter the total in account No. 781, "Interest in default," at the close of the year.

On page 41, give particulars of changes during the year in funded debt and other obligations, following the same order in which they appear in the prior pages of this schedule.

In column (z) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquirement of securities that were actually outstanding should be reported in columns (a), (dd), and (ee).

Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

## NOTES AND REMARKS

## 286. DEPRECIATION RESERVE--ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a classified statement, for each lessor company included in this report, of the credits to the reserve accounts for depreciation of road and miscellaneous physical property during the year, and the charges to the reserve accounts during the year because of property retired; also the balances in the accounts at the beginning and at the close of the year.

Line No.	Item (a)	CIT RR CO. (b)	(c)	(d)	(e)
	Credits	\$	\$	\$	\$
1	Balances at beginning of year	372,886			
2	Accrued depreciation-Road				
	Accrued depreciation-Miscellaneous physical property				
	Road property (specify):				
3					
4	3 Grading	12			
5					
6	6 Bridges, Trestles & Culverts	10,152			
7					
8	16 Station & Office Bldgs.	36			
9					
10	26 Communication Systems	168			
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
	Miscellaneous physical property (specify):				
21					
22					
23					
24					
25	TOTAL CREDITS	10,368			
	Debits				
	Road property (specify):				
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
	Miscellaneous physical property (specify):				
44					
45					
46					
47					
48					
49	TOTAL DEBITS	None			
50	Balances at close of year	384,254			
51	Accrued depreciation-Road				
	Accrued depreciation-Miscellaneous physical property				



## 287. DEPRECIATION RATES—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a statement of the percentages used by each lessor company for computing the amounts accrued for depreciation during the year on various classes of road and miscellaneous physical property, together with the estimated life of the property upon which such percentages are based.

Line No.	(a) Name of lessor company	(b) Class of property on which depreciation was accrued	(c) Estimated life (in years)	(d) Annual rate of depreciation	(e) Name of lessor company	(f) Class of property on which depreciation was accrued	(g) Estimated life (in years)	(h) Annual rate of depreciation %
1	The Cincinnati	3 Grading		1.25%				
2	Inter-Terminal							
3	Railroad Co.	6 Bridges, Trestles & Culs.		1.42				
4								
5		16 Station & Office Bldgs.		1.96				
6								
7		26 Communication Systems		1.99				
8								
9		27 Signals & Interlockers		3.43				
10								
11		39 Public Improvements		3.33				
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
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39								

## 350. RAILWAY TAX ACCRUALS

1. Give particulars called for of the "Other than U. S. Government taxes" and "U. S. Government taxes" accrued and charged to account No. 532, "Railway tax accruals," during the year.

2. Enter in the column headings the names of the lessor companies which accrued the taxes.

3. In section A show for each State the taxes accrued which were levied by the State Governments (or Governments other than

the United States).

4. In section B give an analysis by kind of U. S. Government taxes.

5. Substantial adjustments included in the amounts reported should be explained in a footnote.

Line No.	Name of State and kind of tax (a)	Amount	Amount	Amount	Amount	Amount
	<b>A. Other Than U. S. Government Taxes</b>	\$	\$	\$	\$	\$
	(Enter names of States)					
1	*None					
2						
3						
4						
5						
6						
7						
8						
9						
10	*All taxes are paid by The Covington & Cincinnati Elevated Railroad & Transfer					
11	& Bridge Company and included in that company's accounts.					
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26	Total—Other than U. S. Government taxes					
	<b>B. U. S. Government Taxes</b>					
27	Income taxes					
28	Old-age retirement					
29	Unemployment insurance					
30	All other United States taxes					
31	Total—U. S. Government taxes					
32	GRAND TOTAL—Railway Tax Accruals (account 532)					



411A. TRACKS OWNED AT CLOSE OF YEAR (For lessors to switching and terminal companies)									
<p>Give particulars of the mileage owned by lessors to switching and terminal companies. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote.</p> <p>In the lower table, classify the mileage of tracks owned at close of year by States and Territories. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest hundredth of a mile.</p>									
Line No.	Name of road (a)	Location (b)	Mileage of tracks owned (c)	Name of lessee (d)					
1	Cincinnati Inter-Terminal Railroad Co.	Cincinnati, Ohio	1.35	Covington & Cincinnati Elevated R.R. & Transfer and Bridge Company					
2									
3									
4									
5									
6									
7									
8									
9									
10									

  

MILES OF TRACKS OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES (Enter names of States or Territories in the column headings)									
Line No.	Name of road								Total
11	C.I.T. R.R. Co.								1.35
12									
13									
14									
15									
16									
17									
18									
19									

## VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondents. It should be verified, also, by the oath of the president or other chief officer of the respondents, unless the respondents state on the last preceding page of this report that such chief officer has no control over the accounting of the respondents. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

## OATH

(To be made by the officer having control of the accounting of the respondents)

State of Maryland }  
 County of \_\_\_\_\_ } ss:  
B. G. Lawler makes oath and says that he is Comptroller  
 (Insert here the name of the affiant) (Insert here the official title of the affiant)  
 of The Cincinnati Inter-Terminal Railroad Company  
 (Insert here the exact legal titles or names of the respondents)

That it is his duty to have supervision over the books of account of the respondents and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondents during the period of time from and including

January 1, 1974, to and including December 31, 1974

B. G. Lawler  
 (Signature of affiant)

state Subscribed and sworn to before me, a Notary Public, in and for the State and  
 county above named, this 25 day of APRIL, 1975

My commission expires July 1, 1978

Use an  
 L. S.  
 impression seal

Charles Wideman  
 (Signature of officer authorized to administer oaths)



## VERIFICATION—Concluded

## SUPPLEMENTAL OATH

(By the president or other chief officer of the respondents)

State of \_\_\_\_\_ }  
County of \_\_\_\_\_ } ss:

\_\_\_\_\_ Makes oath and says that he is \_\_\_\_\_  
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of \_\_\_\_\_  
(Insert here the exact legal titles or names of the respondents)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondents during the period of time from and including

\_\_\_\_\_, 19\_\_\_\_, to and including \_\_\_\_\_, 19\_\_\_\_

\_\_\_\_\_  
(Signature of affiant)

Subscribed and sworn to before me, a \_\_\_\_\_, in and for the State and

county above named, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

My commission expires \_\_\_\_\_

Use an  
L. S.  
impression seal

\_\_\_\_\_  
(Signature of officer authorized to administer oaths)

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