

RAILROAD REVENUE ADEQUACY--2014 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 2014. The Board found that BNSF Railway Company, Grand Trunk Corporation, Norfolk Southern Combined Railroad Subsidiaries, and Union Pacific Railroad Company were "revenue adequate" for 2014.

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 2014, which the Board determined to be 10.65 percent. Congress directed the STB to conduct such revenue adequacy determinations on an annual basis. The Board's finding today is that these four Class I railroads achieved a rate of return equal to or greater than the agency's calculation of the average cost of capital to the freight rail industry.

The Board's decision in the case, [Railroad Revenue Adequacy—2014 Determination, Docket No. EP 552](#) (Sub-No. 19), can be found on the Board's website, www.stb.dot.gov, under "E-LIBRARY" / "Decisions & Notices / 09/08/2015."

###