

EMPLOYER STATUS DETERMINATION

Pine Belt Southern Railroad Company, Inc.

This is the determination of the Railroad Retirement Board concerning the continuing status of Pine Belt Southern Railroad Company, Inc. (PBS) (B.A. No. 5563) as an employer under the Railroad Retirement Act (45 U.S.C. § 231, et seq.) (RRA) and the Railroad Unemployment Insurance Act (45 U.S.C. § 351, et seq.) (RUIA). PBS has been an employer under the RRA and RUIA with service creditable from September 1, 1995.

According to the response of PBS to the Board's questionnaire regarding the current operating status of PBS, operations ceased on April 30, 2001 and employees were last compensated on April 20, 2001. PBS answered "yes" to the question, "has the entire rail operations of PBS been abandoned?" All of the rails of its 25 miles of track were removed; all of the land was either sold or reverted to the land grant owners; and its only remaining asset, a locomotive, was sold. There is no evidence that PBS was dissolved as a corporation.

Section 202.11 of the Board's regulations provides that:

The employer status of any company or person shall terminate whenever such company or person loses any of the characteristics essential to the existence of any employer status.

Based on the information set forth above, it is the determination of the Railroad Retirement Board that Pine Belt Southern Railroad Company, Inc., ceased being an employer on April 30, 2001, the date operations ceased.

Original signed by:

For the Board
Beatrice Ezerski
Secretary to the Board