B.C.D. 01-28

MAR 2 8 2001

EMPLOYER STATUS DETERMINATION
Iowa Transfer Railway Company

This is the determination of the Railroad Retirement Board concerning the continuing status of Iowa Transfer Railway Company (ITR), BA No. 4640, as an employer under the Railroad Retirement Act (45 U.S.C. § 231, et seq.) (RRA) and the Railroad Unemployment Insurance (45 U.S.C. § 351, et seq.) (RUIA). ITR was ruled to be an employer under the RRA and RUIA effective December 27, 1905.

ITR last filed its annual report to the Board for calendar year 1994 wherein it reported zero employees. According to Jeffrey A. Jenson, Assistant Director of Taxes, Burlington Northern and Santa Fe Railway Company (BN&SF), in his letter of October 3, 2000, BN&SF has a 25% ownership interest in ITR but has no responsibility for its administration. He further stated that, to his knowledge, ITR has not actively operated as a railroad or had employees for several years. T. Scott Bannister, an attorney, stated in his letter of February 2, 2001 that ITR has not conducted rail operations for over six years, but that the exact date of cessation is not known. He further stated that ITR has no railway equipment of any kind and that its only asset is a real estate parcel in Des Moines, Iowa. Our research indicates an assessed land value of that property in the amount of $17,900. Mr. Bannister stated that ITR has not been formally dissolved as an Iowa corporation. Our investigation shows no activity for this employer since it filed its report for calendar year 1994.

In view of the foregoing information, it is determined that Iowa Transfer Railway Company ceased to be an employer under the RRA and RUIA as of the close of business on December 31, 1994, the last day of the last year in which it may have operated and for which it filed a report to the Board.

Cherryl T. Thomas

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V. M. Speakman, Jr.

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Jerome F. Kever

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