

Public Law 94-248
94th Congress

Joint Resolution

Mar. 25, 1976

[S.J. Res. 184]

To amend the Regional Rail Reorganization Act of 1973, as amended.

Regional Rail
Reorganization
Act of 1973,
amendments.
45 USC 702.
Ante, p. 104.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That section 102(3) of the Regional Rail Reorganization Act of 1973, as amended, is amended by inserting after "Act" the phrase "or its successor by merger, consolidation or other form of succession carried out under applicable law for the purpose of changing the State of its incorporation".

45 USC 746.

SEC. 2. Subparagraph (A) of paragraph (3) of section 306(c) of the Regional Rail Reorganization Act of 1973, as amended, is amended by striking "without regard to" and by inserting in lieu thereof "adjusted to reflect".

Common stock
shares.
45 USC 746.

SEC. 3. Subparagraph (B) of paragraph (3) of section 306(c) of the Regional Rail Reorganization Act of 1973, as amended, is amended to read as follows:

45 USC 743.

"(B) the number of shares of common stock determined by dividing the total number of shares of common stock distributed pursuant to section 303(c)(4) of this Act to the transferor receiving such series of certificates of value (adjusted to reflect any stock splits, stock combinations, reclassifications, or similar transactions affecting the number of shares of outstanding common stock following the date of distribution pursuant to section 303(c)(4) of this title) by the total number of certificates of value in the series so distributed to such transferor."

45 USC 741.

SEC. 4. Paragraph (2) of subsection (e) of section 301 of the Regional Rail Reorganization Act of 1973, as amended, is amended by adding thereto the following sentence: "Notwithstanding anything to the contrary in the final system plan, the initial authorized number of shares of series B preferred stock may be 35,000,000, and the Corporation may issue initially for the purpose of the deposit required under section 303(a)(1) of this Act such numbers of shares of series B preferred and common stock as the Association shall certify to the Special Court pursuant to section 209(c)(1)(3) of this Act, including any modifications in such numbers of shares as may be ordered by the Special Court for the purpose of, and in connection with, such deposit and certification."

45 USC 719.

SEC. 5. Section 501(2) of the Regional Rail Reorganization Act of 1973, as amended, is amended by striking "or to an acquiring railroad" and inserting in lieu thereof ", to an acquiring railroad, or to a State pursuant to section 208(d)(2) of this Act".

45 USC 771.

45 USC 718.

Approved March 25, 1976.

LEGISLATIVE HISTORY:

CONGRESSIONAL RECORD, Vol. 122 (1976):

Mar. 18, considered and passed Senate.

Mar. 22, considered and passed House.