

Surface Transportation Board, DOT

§ 1220.6

operational data required by the Board. The company may request a ruling from the Board on the retention of any record. The provisions of this part shall not be construed as excusing compliance with the lawful requirements of any other governmental body prescribing longer retention periods for any category of records.

§ 1220.2 Protection and storage of records.

(a) The company shall protect records subject to this part from fires, floods, and other hazards, and safeguard the records from unnecessary exposure to deterioration from excessive humidity, dryness, or lack of ventilation.

(b) The company shall notify the Board if prescribed records are substantially destroyed or damaged before the term of the prescribed retention periods.

§ 1220.3 Preservation of records.

(a) All records may be preserved by any technology that is immune to alteration, modification, or erasure of the underlying data and will enable production of an accurate and unaltered paper copy.

(b) Records not originally preserved on hard copy shall be accompanied by a statement executed by a person having personal knowledge of the facts indicating the type of data included within the records. One comprehensive statement may be executed in lieu of individual statements for multiple records if the type of data included in the multiple records is common to all such records. The records shall be indexed and retained in such a manner as will render them readily accessible. The company shall have facilities available to locate, identify and produce legible paper copies of the records.

(c) Any significant characteristic, feature or other attribute that a particular medium will not preserve shall be clearly indicated at the beginning of the applicable records as appropriate.

(d) The printed side of forms, such as instructions, need not be preserved for each record as long as the printed mat-

ter is common to all such forms and an identified specimen of the form is maintained on the medium for reference.

[50 FR 10775, Mar. 18, 1985, as amended at 56 FR 30874, July 8, 1991]

§ 1220.4 Companies going out of business.

The records referred to in these regulations may be destroyed after business is discontinued and the company is completely liquidated. The records may not be destroyed until dissolution is final and all pending transactions and claims are completed. When a company is merged with another company under jurisdiction of the Board, the successor company shall preserve records of the merged company in accordance with these regulations.

§ 1220.5 Waiver of requirements of these regulations.

A waiver from any provision of these regulations may be made by the Board upon its own initiative or upon submission of a written request by the company. Each request for waiver shall demonstrate that unusual circumstances warrant a departure from prescribed retention periods, procedures, or techniques, or that compliance with such prescribed requirements would impose an unreasonable burden on the company.

§ 1220.6 Schedule of records and periods of retention.

The following schedule shows periods that designated records shall be preserved. The descriptions specified under the various general headings are for convenient reference and identification, and are intended to apply to the items named regardless of what the records are called in individual companies and regardless of the record media. The retention periods represent the prescribed number of years from the date of the document and not calendar years. Records not listed below shall be retained as determined by the management of each company.

SCHEDULE OF RECORDS AND PERIODS OF RETENTION

Item and category of records	Retention period
A. CORPORATE AND GENERAL	
1. Incorporation and reorganization:	
(a) Charter or certificate of incorporation and amendments	Note A.
(b) Legal documents related to mergers, consolidations, reorganization, receiver- ships and similar actions which affect the identity or organization of the company.	Do.
2. Minutes of Directors, Executive Committees, Stockholders and other corporate meetings	Do.
3. Titles, franchises and authorities:	
(a) Certificates of public convenience and necessity issued by regulating bodies	Until expiration or cancellation.
(b) Operating authorizations and exemptions to operate	Do.
(c) Copies of formal orders of regulatory bodies served upon the company	Note A.
(d) Deeds, charters, and other title papers	Until disposition of property.
(e) Patents and patent records	Note A.
4. Annual reports or statements to stockholders	3 years.
5. Contracts and agreements:	
(a) Service contracts, such as for operational management, accounting, financial or legal services, and agreements with agents.	Until expiration or termination plus 3 years.
(b) Contracts and other agreements relating to the construction, acquisition or sale of real property and equipment except as otherwise provided in (a) above.	Do.
(c) Contracts for the purchase or sale of material and supplies except as provided in (a) above.	Until expiration.
(d) Shipping contracts for transportation or caretakers of freight	Do.
(e) Contracts with employees and employee bargaining groups	Until expiration.
(f) Contracts, leases and agreements, not specifically provided for in this section ...	Until expiration or termination plus 1 year.
6. Accountant's auditor's, and inspector's reports:	
(a) Certifications and reports of examinations and audits conducted by public ac- countants.	3 years
(b) Reports of examinations and audits conducted by internal auditors, time inspec- tors, and others.	Do.
7. Other: (See Note A)	
B. TREASURY	
1. Capital stock records:	
(a) Capital stock ledger	Note A.
(b) Capital stock certificates, records of or stubs of	Do.
(c) Stock transfer register	Do.
2. Long-term debt records:	
(a) Bond indentures, underwritings, mortgages, and other long-term credit agree- ments.	Until redemption plus 3 years.
(b) Registered bonds and debenture ledgers	Do.
(c) Stubs or similar records of bonds or other long-term debt issued	Note A.
3. Authorizations from regulatory bodies for issuance of securities including applications, re- ports, and supporting papers.	Do.
4. Records of securities owned, in treasury, or held by custodians, detailed ledgers and journals, or their equivalent.	Until the securities are sold, re- deemed or otherwise disposed of.
5. Other: (See Note A)	
C. FINANCIAL AND ACCOUNTING	
1. Ledgers:	
(a) General and subsidiary ledgers with indexes	Until discontinuance of use plus 3 years.
(b) Balance sheets and trial balance sheets of general and subsidiary ledgers	3 years.
2. Journals:	
(a) General journals	Until discontinuance of use plus 3 years.
(b) Subsidiary journals and any supporting data, except as otherwise provided for, necessary to explain journal entries.	3 years.
3. Cash books:	
(a) General cash books	Until discontinuance of use plus 3 years.
(b) Subsidiary cash books	3 years.
4. Vouchers:	
(a) Voucher registers, indexes, or equivalent	Do.
(b) Paid and canceled vouchers, expenditure authorizations, detailed distribution sheets and other supporting data including original bills and invoices, if not pro- vided for elsewhere.	Do.
(c) Paid drafts, paid checks, and receipts for cash paid out	3 years.
5. Accounts receivable:	
(a) Record or register of accounts receivable, indexes thereto, and summaries of distribution.	3 years after settlement.
(b) Bills issued for collection and supporting data	Do.
(c) Authorization for writing off receivables	1 year.
(d) Reports and statements showing age and status of receivables	Do.

SCHEDULE OF RECORDS AND PERIODS OF RETENTION—Continued

Item and category of records	Retention period
6. Records of accounting codes and instructions	3 years after discontinuance.
7. Other: (Note A)	
D. PROPERTY AND EQUIPMENT	
NOTE.— All accounts, records, and memoranda necessary for making a complete analysis of the cost or value of property shall be retained for the periods shown. If any of the records elsewhere provided for in this schedule are of this character, they shall be retained for the periods shown below, regardless of any lesser retention period assigned	
1. Property records:	
(a) Records which maintain complete information on cost or other value of all real and personal property or equipment.	3 years after disposition of property.
(b) Records of additions and betterments made to property and equipment	Do.
(c) Records pertaining to retirements and replacements of property and equipment	Do.
(d) Records pertaining to depreciation	Do.
(e) Records of equipment number changes	Do.
(f) Records of motor and engine changes	Do.
(g) Records of equipment lightweighed and stenciled	Only current or latest records.
2. Engineering records of property changes actually made	3 years after disposition of property.
3. Other: (Note A)	
E. PERSONNEL AND PAYROLL	
1. Personnel and payroll records	1 year (Note A).
F. INSURANCE AND CLAIMS	
1. Insurance records:	
(a) Schedules of insurance against fire, storms, and other hazards and records of premium payments.	Until expiration plus 1 year.
(b) Records of losses and recoveries from insurance companies and supporting papers.	1 year after settlement.
(c) Insurance policies	Until expiration of coverage plus 1 year.
2. Claims records:	
(a) Claim registers, card or book indexes, and other records which record personal injury, fire and other claims against the company, together with all supporting data.	1 year after settlement.
(b) Claims registers, card or book indexes, and other records which record overcharges, damages, and other claims filed by the company against others, together with all supporting data.	Do.
(c) Records giving the details of authorities issued to agents, carriers, and others for participation in freight claims.	3 years.
(d) Reports, statements and other data pertaining to personal injuries or damage to property when not necessary to support claims or vouchers.	Do.
(e) Reports, statements, tracers, and other data pertaining to unclaimed, over, short, damaged, and refused freight, when not necessary to support claims or vouchers.	1 year.
(f) Authorities for disposal of unclaimed, damaged, and refused freight	3 years.
3. Other: (See Note A)	
G. TAXES	
1. Taxes. (Note A)	
H. PURCHASES AND STORES	
1. Purchases and stores. (Note A)	
I. SHIPPING AND AGENCY DOCUMENTS	
1. Bills of lading and releases:	
(a) Consignors' shipping orders, consignors' shipping tickets, and copies of bills of lading freight bills from other carriers and other similar documents furnished the carrier for movement of freight.	1 year.
(b) Shippers' order-to-notify bills of lading taken up and cancelled	Do.
2. Freight waybills:	
(a) Local waybills	Do.
(b) Interline waybills recieved from and made to other carriers	Do.
(c) Company freight waybills	Do.
(d) Express waybills	Do.
3. Freight bills and settlements:	
(a) Paid copy of freight bill retained to support receipt of freight charges:	
(1) Bus express freight bills provided no claim has been filed	Do.
(2) All other freight bills	Do.
(b) Paid copy of freight bill retained to support payment of freight charges to other carriers:	
(1) Bus express freight bills provided no claim has been filed	Do.
(2) All other freight bills	Do.
(c) Records of unsettled freight bills and supporting papers	1 year after disposition.
(d) Records and reports of correction notices	1 year.
4. Other freight records:	
(a) Records of freight received, forwarded, and delivered	Do.
(b) Notice to consignees of arrival of freight; tender of delivery	Do.

SCHEDULE OF RECORDS AND PERIODS OF RETENTION—Continued

Item and category of records	Retention period
5. Agency records (to include conductors, pursers, stewards, and others):	
(a) Cash books	Do.
(b) Remittance records, bank deposit slips and supporting papers	Do.
(c) Balance sheets and supporting papers	Do.
(d) Statements of corrections in agents' accounts	Do.
(e) Other records and reports pertaining to ticket sales, baggage handled, miscellaneous collections, refunds, adjustments, etc.	Do.
J. Transportation	
1. Records pertaining to transportation of household goods:	
(a) Estimate of charges	1 year.
(b) Order for service	Do.
(c) Vehicle-load manifest	Do.
(d) Descriptive inventory	Do.
2. Records and reports pertaining to operation of marine and floating equipment:	
(a) Ship log	3 years.
(b) Ship articles	Do.
(c) Passenger and room list	Do.
(d) Floatmen's barge, lighter, and escrow captain's reports, demurrage records, towing reports and checks sheets.	2 years.
3. Car distribution and movement-railroads only:	
(a) Records of car allotment and distribution	Do.
(b) Records of cars ordered, furnished and loaded	Do.
(c) Records showing dates and numbers of trains, initials and number of cars, movement of cars, and mileage of cars and trains.	Do.
(d) Report of cars interchanged with connecting lines	Do.
(e) Reports of unfilled car orders	1 year.
(f) Per diem and mileage reports made and received, including reclaims and discrepancy and adjustment reports.	2 years.
(g) Demurrage and storage records	Do.
4. Dispatchers' sheets, registers, and other records pertaining to movement of transportation equipment.	3 years
5. Import and export records including bonded freight and steamship engagements	2 years.
6. Records, reports, orders and tickets pertaining to weighting of freight	3 years.
7. Records of loading and unloading of transportation equipment	2 years.
8. Records pertaining to the diversion or reconsignment of freight, including requests, tracers, and correspondence.	Do.
9. Other: (See Note A)	
K. TARIFFS AND RATES	
1. Official file copies of tariffs, classifications, division sheets, and circulars relative to the transportation of persons or property.	3 years after expiration or cancellation.
2. Authorities and supporting papers for transportation of property or passengers free or at reduced rates.	3 years.
3. Records and documents required by provisions of § 1253.20 to be maintained	2 years.
L. SUPPORTING DATA FOR REPORTS AND STATISTICS	
1. Supporting data for reports filed with the Surface Transportation Board and regulatory bodies:	
(a) Supporting data for annual financial, operating and statistical reports	3 years.
(b) Supporting data for periodical reports of operating revenues, expenses, and income.	Do.
(c) Supporting data for reports detailing use of proceeds from issuance or sale of company securities.	Do.
(d) Supporting data for valuation inventory reports and records. This includes related notes, maps and sketches, underlying engineering, land, and accounting reports, pricing schedules, summary or collection sheets, yearly reports of changes and other miscellaneous data, all relating to the valuation of the company's property by the Surface Transportation Board or other regulatory body.	3 years after disposition of the property.
2. Supporting data for periodical reports of accidents, inspections, tests, hours of service, repairs, freight car locations, etc.	3 years.
3. Supporting data for periodical statistical of operating results or performance by tonnage, mileage, passengers carried, piggyback traffic, commodities, costs, analyses of increases and decreases, or otherwise.	Do.
M. MISCELLANEOUS	
1. Index of records	Until revised as record structure changes.
2. Statement listing records prematurely destroyed or lost	For the remainder of the period as prescribed for records destroyed.

Note A: Records referenced to this note shall be maintained as determined by the designated records supervisory official. Companies should be mindful of the record retention requirements of the Internal Revenue Service, Securities and Exchange Commission, state and local jurisdictions and other regulatory agencies. Companies shall exercise reasonable care in choosing retention periods, and the choice of retention periods shall reflect past experiences, company needs, pending litigation, and regulatory requirements.

[50 FR 10775, Mar. 18, 1985, as amended at 51 FR 22083, June 18, 1986]

Parts 1240–1259—Reports

NOTE: The report forms prescribed by parts 1241–1259 are available upon request from the Office of the Secretary, Surface Transportation Board, Washington, DC 20423.

PART 1241—ANNUAL, SPECIAL, OR PERIODIC REPORTS—CARRIERS SUBJECT TO PART I OF THE INTERSTATE COMMERCE ACT

Sec.

- 1241.1 Common carriers.
- 1241.2 Reporting companies defined.
- 1241.11 Annual reports of class I railroads.
- 1241.15 Railroad classification survey form.

AUTHORITY: 49 U.S.C. 11145.

NOTE: The report forms prescribed by part 1241 are available upon request from the Office of the Secretary, Surface Transportation Board, Washington, DC 20423.

§ 1241.1 Common carriers.

All common carriers subject to the provisions of Part I of Interstate Commerce Act, as amended, and the owners of all railroads engaged in interstate commerce as therein defined, are hereby required hereafter to file in the office of the Board on or before the 31st day of March in each year, reports covering the period of 12 months ending with the 31st day of December preceding said date, giving the particulars heretofore called for in the annual reports required by the Board of said carriers and owners of railroads.

[32 FR 20456, Dec. 20, 1967]

§ 1241.2 Reporting companies defined.

(a) Every common carrier by rail which is required by the act to regulate commerce to file with the Board any tariff or schedule of rates, fares, or charges, or any concurrence in such tariff or schedule, shall be required to keep operating accounts and to file an annual operating report unless specifically excused by the Board.

(b) Every railway corporation owning but not operating a railway used in interstate or foreign commerce shall be required to file with the Board an annual nonoperating report unless re-

lieved therefrom under the provisions of rule following.

(c) Any actually existing inactive corporation coming within the scope of rule given above may be relieved from the requirements of that rule if it has no outstanding stocks or obligations not held by or for its controlling corporation and the controlling corporation reports for the inactive corporation such facts as the Board may require to be reported.

(d) Reports of a controlling corporation and its controlled corporations must exclude duplications in respect of investments in railway plant and equipment and in respect of securities outstanding.

[32 FR 20456, Dec. 20, 1967, as amended at 46 FR 9115, Jan. 28, 1981]

§ 1241.11 Annual reports of class I railroads.

(a) Commencing with reports for the year ended December 31, 1973, and thereafter, until further order, all line-haul railroad companies of class I, as defined in § 1240.1 of this chapter, subject to section 20, Part I of the Interstate Commerce Act, are required to file annual reports in accordance with Railroad Annual Report Form R-1. Such annual report shall be filed in duplicate in the office of the Office of Economics, Environmental Analysis, and Administration, Surface Transportation Board, Washington, DC 20423, on or before March 31 of the year following the year which is being reported.

(b) [Reserved]

(49 U.S.C. 220, 313, 412 and 10321; 5 U.S.C. 553)

[38 FR 32920, Nov. 29, 1973, as amended at 41 FR 21354, May 25, 1976; 42 FR 1475, Jan. 7, 1977; 44 FR 65402, Nov. 13, 1979; 67 FR 57534, Sept. 11, 2002]

§ 1241.15 Railroad classification survey form.

Commencing with the year ending December 31, 1982, and thereafter, until further order, all railroad companies not required to file an Annual Report (Form R-1) shall compute their adjusted revenues using the railroad revenue deflator formula. If there is a