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Public Record

May 28, 2021

The Honorable Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW.
Washington, DC 20423-0001

Re: Ex Parte No. 682 (Sub-No. 12), Annual Submission of State Tax Information for Use in the Revenue Shortfall Allocation Method (2020)

Dear Ms. Brown:

This submission by the Association of American Railroads (AAR) is the AAR's calculation of the 2020 weighted average state tax rate for each Class I railroad, filed pursuant to 49 C.F.R. § 1135.2, as adopted by the Board in Ex Parte No. 682, *Annual Submission of State Tax Information for Use in the Revenue Shortfall Allocation Method*, served February 26, 2010. The methodology used to calculate each weighted average state tax rate is the same as what was used in the AAR's prior year calculation.

Weighted Average State Tax Rates			
<u>Railroad</u>	<u>2020</u>	<u>2019</u>	Percentage Point <u>Change</u>
BNSF Railway Company	5.119%	5.234%	-0.115%
CSX Transportation, Inc.	5.101%	5.097%	0.004%
Grand Trunk Corporation	8.124%	8.129%	-0.005%
The Kansas City Southern Rwy	5.139%	5.711%	-0.572%
Norfolk Southern Combined	5.713%	5.697%	0.016%
Soo Line Corporation	8.122%	8.181%	-0.059%
Union Pacific Railroad Company	5.598%	5.714%	-0.116%

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All calculations are included in the AAR's submission. Workpapers consist of copies of Schedules 702 and 210 from the railroads' Annual Report Form R-1. Railroads have reviewed the calculations. A copy of the workpapers underlying this submission are included in the AAR's filing. Questions should be directed to me or Deena Beshir (202 639-2113) of this office.

Sincerely,

A handwritten signature in black ink, appearing to read "John T. Gray", with a long horizontal flourish extending to the right.

John T. Gray

Attachments

**Before the
Surface Transportation Board**

Ex Parte No. 682

**Annual Submission of Tax Information for Use
in the Revenue Shortfall Allocation Method**

**2020
Weighted Average State Tax Rates**

**Policy and Economics Department
Association of American Railroads**

May 28, 2021

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Introduction

On February 26, 2010, the Surface Transportation Board served a decision in STB Ex Parte No. 682, *Annual Submission of Tax Information for Use in the Revenue Shortfall Allocation Method*, that amends 49 CFR Part 1135 to add a rule that requires the Association of American Railroads (AAR) to annually update each Class I railroad's weighted average state tax rate for use in the Revenue Shortfall Allocation Method (RSAM). The calculation must be submitted by May 30 each year.

The methodology used by the AAR to calculate weighted average state tax rates is the same as was used since the calculation for 2008. Beginning with 2017, a new appendix was added for New Jersey, and the method for calculating its tax rate is similar to that for Texas. The AAR's 2008 weighted average state tax rate calculations were adopted by the Surface Transportation Board in its Ex Parte No. 646 (Sub-No. 2), Simplified Standards for Rail Rate Cases – Taxes in Revenue Shortfall Allocation Method (served January 22, 2010). The AAR's calculation submitted herein is for 2020.

Sources

There are two major sources for these calculations. The first major source is Annual Report Form R-1, which is submitted by each Class I railroad to the Board. The STB instructed the AAR to weigh state tax rates using miles operated in each state for each railroad. As the STB noted, mileage operated in each state can be found in column (g) of Schedule 702 (Miles of Road at Close of Year - By States and Territories) of each R-1. Additional information from the R-1's Schedule 210 (Results of Operations) has been used to calculate tax rates for Texas and New Jersey.

The second major source is a web site table with state corporate income tax information published by the Tax Foundation, a nonpartisan research and education group based in Washington, DC. The Class I railroads provided additional information regarding tax rates, either to confirm the Tax Foundation rates or to document exceptions that apply to railroads operating in specific states. The AAR also retrieves state tax forms to check against the Tax Foundation.

Notes

Missouri and Indiana have lower income tax rates in 2020. Colorado has a higher income tax rate in 2020.

The average tax rates for five Class I railroads (BNSF, CNGT, KCS, CP's Soo Line Corporation, and UP) decreased from 2019. KCS had the largest percentage point decrease. KCS operates mileage in Missouri, one of two states that reduced their tax rates. CNGT and CP's Soo Line Corporation still have higher average tax rates than the other railroads because 38 to 54 percent of their U.S. mileage is in Minnesota, Iowa, and Illinois – states with income tax rates among the highest in the nation. The two railroads with increases in their average tax rates were CSX and NS. Both CSX and NS have operations in New Jersey. For CSX and NS, the New Jersey effective tax rate calculations increased in 2020 due to a decrease in net income before taxes, and this was the main reason that the average tax rates for these railroads increased.

State Miles Operated for 2020

State	BNSF	CNGT	CSX	KCS	NS	SOO	UP	Total	
Alabama	231	22	1,014	44	1,304	0	0	2,615	AL
Arizona	659	0	0	0	0	0	691	1,350	AZ
Arkansas	1,058	0	0	153	0	0	1,324	2,535	AR
California	2,016	0	0	0	0	0	3,363	5,379	CA
Colorado	1,339	0	0	0	0	0	1,504	2,843	CO
Connecticut	0	0	67	0	0	0	0	67	CT
Delaware	0	0	44	0	82	0	0	126	DE
Dist. of Columbia	0	0	18	0	19	0	0	37	DC
Florida	0	0	1,253	0	148	0	0	1,401	FL
Georgia	0	0	1,544	0	1,706	0	0	3,250	GA
Idaho	133	0	0	0	0	0	850	983	ID
Illinois	1,534	1,278	703	186	1,261	385	2,302	7,649	IL
Indiana	0	103	1,501	0	1,439	154	19	3,216	IN
Iowa	659	574	0	0	43	673	1,433	3,382	IA
Kansas	1,597	0	0	18	2	0	2,199	3,816	KS
Kentucky	98	97	1,641	0	429	0	12	2,277	KY
Louisiana	346	227	43	795	76	0	1,143	2,630	LA
Maine	0	0	0	0	0	267	0	267	ME
Maryland	0	0	516	0	259	0	0	775	MD
Massachusetts	0	0	297	0	0	0	0	297	MA
Michigan	0	871	483	0	487	80	0	1,921	MI
Minnesota	1,712	377	0	0	0	1,701	645	4,435	MN
Mississippi	179	575	94	587	211	0	0	1,646	MS
Missouri	1,606	0	0	409	409	196	1,541	4,161	MO
Montana	2,579	0	0	0	0	0	125	2,704	MT
Nebraska	1,522	0	0	0	0	0	1,065	2,587	NE
Nevada	798	0	0	0	0	0	1,193	1,991	NV
New Hampshire	0	0	0	0	0	0	0	0	NH
New Jersey	0	0	624	0	902	0	0	1,526	NJ
New Mexico	1,636	0	0	0	0	0	618	2,254	NM
New York	0	0	1,231	0	839	414	0	2,484	NY
North Carolina	0	0	1,073	0	1,187	0	0	2,260	NC
North Dakota	1,632	0	0	0	0	530	0	2,162	ND
Ohio	0	4	1,773	0	1,912	30	0	3,719	OH
Oklahoma	1,287	0	0	150	0	0	1,240	2,677	OK
Oregon	414	0	0	0	0	0	1,073	1,487	OR
Pennsylvania	0	156	1,059	0	2,419	0	0	3,634	PA
Rhode Island	0	0	0	0	0	0	0	0	RI
South Carolina	0	0	1,284	0	762	0	0	2,046	SC
South Dakota	895	0	0	0	0	112	0	1,007	SD
Tennessee	137	161	977	4	829	0	17	2,125	TN
Texas	5,319	0	0	939	0	0	6,354	12,612	TX
Utah	437	0	0	0	0	0	1,269	1,706	UT
Vermont	0	0	0	0	0	21	0	21	VT
Virginia	0	0	1,034	0	1,990	0	0	3,024	VA
Washington	1,449	0	0	0	0	0	540	1,989	WA
West Virginia	0	0	1,258	0	618	0	0	1,876	WV
Wisconsin	249	1,408	0	0	0	618	919	3,194	WI
Wyoming	965	0	0	0	0	0	874	1,839	WY
Total U.S.	32,486	5,853	19,531	3,285	19,333	5,181	32,313	117,982	
Canada	116	0	74	0	2	0	0	192	
Grand Total	32,602	5,853	19,605	3,285	19,335	5,181	32,313	118,174	

Note: There is no Class I railroad mileage in Alaska, Hawaii, New Hampshire, or Rhode Island.
Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

State Tax Rates Used for 2020

State	Inc.Tax Rate	Comments
Alabama	6.500%	
Arizona	4.900%	
Arkansas	6.500%	
California	8.840%	
Colorado	4.550%	***Higher for 2020
Connecticut	0.000%	Sole railroad reports in operating expense, so tax rate changed to 0.
Delaware	8.700%	
Dist. of Columbia	8.250%	
Florida	4.458%	
Georgia	5.750%	
Idaho	6.925%	
Illinois	9.500%	7.0% + Replacement Tax of 2.5%
Indiana	5.375%	*** Lower for 2020. 5.5% for first half of year, 5.25% for second half.
Iowa	12.000%	
Kansas	7.000%	4% plus 3.0% surtax
Kentucky	5.000%	
Louisiana	8.000%	
Maine	8.930%	No Class I mileage in 2019.
Maryland	8.250%	
Massachusetts	8.000%	
Michigan	6.000%	
Minnesota	9.800%	
Mississippi	5.000%	
Missouri	4.000%	*** Lower for 2020.
Montana	6.750%	7.0% if Water's Edge election (no Class I railroads have elected this)
Nebraska	7.810%	
Nevada	0.000%	None.
New Hampshire	*	No Class I mileage
New Jersey	*	10% of NROI allocated, RR began reporting as income tax 2017
New Mexico	5.900%	
New York	0.000%	Reported in operating expense, rate changed to zero.
North Carolina	2.500%	
North Dakota	4.310%	Water's Edge Election add 3.5% pt. (1 RR uses Water's Edge)
Ohio	0.000%	Income tax fully phased out and replaced with a franchise fee.
Oklahoma	6.000%	
Oregon	7.600%	
Pennsylvania	9.990%	
Rhode Island	*	No Class I mileage
South Carolina	5.000%	
South Dakota	0.000%	None.
Tennessee	6.500%	
Texas	*	Calculated using 70% of Operating Revenue taxed at 0.75%
Utah	4.950%	
Vermont	8.500%	No Class I mileage in 2019.
Virginia	6.000%	
Washington	0.000%	None.
West Virginia	6.500%	
Wisconsin	7.900%	
Wyoming	0.000%	None.

Notes:

There is no Class I railroad mileage in Alaska, Hawaii, or states marked with an "*" (except TX & NJ).

Tax rates are from the web site of the Tax Foundation, Washington, DC, and have been verified with state tax forms.

Adjustments to the Tax Foundation's list of rates have been made by the AAR when necessary. See Appendix B.

**** in comments notes that tax rate is changed from prior year.

Results of Calculations for 2020

Average State Corporate Income Tax Rate

Railroad	2020	2019	Difference
BNSF	5.119 %	5.234 %	-0.115 % Pts.
CSX	5.101	5.097	0.004
CNGT	8.124	8.129	-0.005
KCS	5.139	5.711	-0.572
NS	5.713	5.697	0.016
SOO	8.122	8.181	-0.059
UP	5.598	5.714	-0.116

State Tax Rates for 2020 from the Tax Foundation

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State Corporate Income Tax Rates and Brackets for 2020

State	Rates	Brackets	State	Rates	Brackets	State	Rates	Brackets
Ala.	6.5%	> \$0	Iowa	6%	> \$0	N.J. (h)	6.5%	> \$0
Alaska	0.0%	> \$0		8%	> \$25,000		7.5%	> \$50,000
	2.0%	> \$25,000		10%	> \$100,000		9.0%	> \$100,000
	3.0%	> \$49,000		12%	> \$250,000		10.5%	> \$1,000,000
	4.0%	> \$74,000	Kans.	4%	> \$0	N.M.	4.8%	> \$0
	5.0%	> \$99,000		7%	> \$50,000		5.9%	> \$500,000
	6.0%	> \$124,000	Ky.	5%	> \$0	N.Y.	6.5%	> \$0
	7.0%	> \$148,000	La.	4%	> \$0	N.C.	2.5%	> \$0
	8.0%	> \$173,000		5%	> \$25,000	N.D.	1.41%	> \$0
	9.0%	> \$198,000		6%	> \$50,000		3.55%	> \$25,000
	9.4%	> \$222,000		7%	> \$100,000		4.31%	> \$50,000
Ariz.	4.9%	> \$0		8%	> \$200,000	Ohio	(a)	
Ark.	1.0%	> \$0	Maine	3.50%	> \$0	Okla.	6%	> \$0
	2.0%	> \$3,000		7.93%	> \$350,000	Ore. (a)	6.6%	> \$0
	3.0%	> \$6,000		8.33%	> \$1,050,000		7.6%	> \$1,000,000
	5.0%	> \$11,000		8.93%	> \$3,500,000	Pa.	9.99%	> \$0
	6.0%	> \$25,000	Md.	8.25%	> \$0	R.I.	7%	> \$0
	6.5%	> \$100,000	Mass.	8%	> \$0	S.C.	5%	> \$0
Calif.	8.84%	> \$0	Mich.	6%	> \$0	S.D.	None	
Colo.	4.63%	> \$0	Minn.	9.8%	> \$0	Tenn.	6.5%	> \$0
Conn.	7.5%	> \$0	Miss. (f)	3%	> \$3,000	Tex.	(a)	
Del. (a)	8.7%	> \$0		4%	> \$5,000	Utah	4.95%	> \$0
Fla. (b)	4.458%	> \$0		5%	> \$10,000	Vt.	6.0%	> \$0
Ga. (c)	5.75%	> \$0	Mo.	4.00%	> \$0		7.0%	> \$10,000
Hawaii	4.4%	> \$0	Mont.	6.75%	> \$0		8.5%	> \$25,000
	5.4%	> \$25,000	Nebr.	5.58%	> \$0	Va. (a)	6%	> \$0
	6.4%	> \$100,000		7.81%	> \$100,000	Wash.	(a)	
Idaho	6.925%	> \$0	Nev.	(a)		W.Va.	6.5%	> \$0
Ill. (d)	9.5%	> \$0	N.H. (g)	7.7%	> \$0	Wis.	7.9%	> \$0
Ind. (e)	5.50%	> \$0				Wyo.	None	
						D.C.	8.25%	> \$0

(a) Nevada, Ohio, Texas, and Washington do not have a corporate income tax but do have a gross receipts tax with rates not strictly comparable to corporate income tax rates. Delaware and Oregon have gross receipts taxes in addition to corporate income taxes, as do several states like Pennsylvania, Virginia, and West Virginia, which permit gross receipts taxes at the local (but not state) level.

(b) Florida's corporate income tax rate will return to 5.5% for tax years beginning on or after Jan. 1, 2022.

(c) Georgia's corporate income tax rate will revert to 6% on January 1, 2026. The state could see a drop to 5.5% in 2020, pending legislative approval.

(d) Illinois' rate includes two separate corporate income taxes, one at a 7% rate and one at a 2.5% rate.

(e) Indiana's rate will change to 5.25% on July 1, 2020. The rate is scheduled to decrease to 4.9% by 2022.

(f) Mississippi continues to phase out the 3 percent bracket by increasing the exemption by \$1,000 a year. This year, the exemption is \$3,000. By the start of 2022, the 3 percent bracket will be fully eliminated.

(g) New Hampshire's rate is 7.9% for tax periods ending before Dec. 31, 2019.

(h) In New Jersey, the rates indicated apply to a corporation's entire net income rather than just income over the threshold. A temporary surcharge is in effect, bringing the rate to 10.5 percent for businesses with income over \$1 million.

Note: In addition to regular income taxes, many states impose other taxes on corporations such as gross receipts taxes and franchise taxes. Some states also impose an alternative minimum tax and special rates on financial institutions.

Sources: Tax Foundation; state tax statutes, forms, and instructions; Bloomberg Tax

List of Adjustments to Tax Foundation Rates

State corporate income tax rates used for the Class I Railroads differ from the Tax Foundation for the following states. Appendix D contains information provided by the states.

	State Tax Rate		Comment
	Tax Foundation	Railroad	
Colorado	4.630%	4.550%	Note 2 - Out of Date
Connecticut	7.500%	none	Note 1 - Franchise Fee
Indiana	5.500%	5.375%	Note 3 - Mid-year Change
New Jersey	10.500%	Varies	Note 6 - New Jersey
New York	6.500%	none	Note 1 - Franchise Fee
North Dakota	4.310%	7.810%	Note 4 - Water's Edge Surcharge
Texas	blank	Varies	Note 5 - Texas

Note 1 - Franchise Fees

Some state taxes, for example franchise taxes, are not reported as income taxes by the railroads per requirements of Generally Accepted Accounting Practices (GAAP). Instead, those taxes are treated as franchise fees or similar items, and are reported as operating expenses in Schedule 410, Line 615, of Annual Report Form R-1. In those cases, state income tax rates reported by the Tax Foundation have been changed to zero. The states where this occurs are Connecticut and New York. The same two states were changed to zero for 2008 through 2019.

Note 2 - Out of Date

The Tax Foundation was still reporting the previous year's rate, which is now changed, for CO.

Note 3 - Mid-year Change

The Tax Foundation shows a 5.5 percent Indiana tax rate which is from one year ago. The rate was 5.5 for the first half of the year, and changed to 5.25 for the second half.

Note 4 - Water's Edge Surcharge

For North Dakota, some companies may be required to file their tax return using a worldwide unitary combined report method. Those companies may elect to use the "Water's Edge" method. If this is the case, a 3.5 percent surtax is applied. Soo Line Corporation uses this method, and its North Dakota tax rate has been adjusted to 7.810 percent (4.31 state tax rate + 3.5 surtax).

Note 5 - Texas (see also Appendix F)

For Texas, railroads were taxed using a 0.750 percent tax rate on 70 percent of gross receipts, and the taxes are reported as income taxes. A carrier-specific tax rate for each Class I railroad has been calculated in Appendix F using the same procedure used since 2008. A key assumption in the calculation is that the ratio of Operating Revenue to Net Income Before Taxes is the same in all states where a carrier operates, which eliminates the need to make any revenue or cost allocations because the resulting effective tax rate (using the constant ratio) is the same using all revenue or a portion.

Note 6 - New Jersey (see also Appendix G)

For New Jersey, railroads pay a franchise tax that is 10 percent of the NJ portion of Net Railway Operating Income. Beginning 2017, railroads began recording this in income taxes instead of operating expenses. A carrier-specific tax rate is calculated in Appendix G using the assumption that the ratio of NROI to NIBT is the same for all states (similar to the TX calculation).

List of Tax Rates that Differ from 2019

Listed herein are tax rates, as found on page 3 of this year's report, that differ from the prior year (2019). Refer to Appendix D for tax information from the appropriate state.

	State Tax Rate		Comment
	2020	2019	
Colorado	4.5500%	4.5000%	Higher rate for 2020
Indiana	5.3750%	5.6250%	Rate lowered effective July 2020
Missouri	4.0000%	6.2500%	Lower rate for 2020
New Jersey	See note 6 in Appendix B		Varies each year by railroad
Texas	See note 5 in Appendix B		Varies each year by railroad

Additional Tax Rate Information from States

State	Item	Number of Pages
Colorado	Colorado Form 112 Page 2	1
Indiana	Indiana IT-20 Income Tax Booklet Page 10	1
Missouri	Missouri Form MO-1120 Page 2	1
New Jersey	Applicable Statute	1
Texas	2021 Texas Franchise Tax Report Page 3	1



200112 29999

DR 0112 (11/09/20)

COLORADO DEPARTMENT OF REVENUE

Tax.Colorado.gov

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Form 112

Name	Account Number
7. Other additions, submit explanation	00
8. Sum of lines 3 through 7	00
Subtractions	
9. Exempt federal interest	00
10. Excludable foreign source income	00
11. Colorado capital gain subtraction	00
12. Colorado Marijuana Business Deduction	00
13. Agricultural asset lease deduction. Enter CADA certificate number and submit a copy of your certificate with your return	00
13. Agricultural asset lease deduction. Enter CADA certificate number and submit a copy of your certificate with your return CADA Certificate Number	00
14. Other subtractions, explanation required below	00
Explain:	
15. Sum of lines 9 through 14	00
Taxable Income	
16. Modified federal taxable income, subtract line 15 from line 8	00
17. Colorado taxable income before net operating loss deduction	00
18. Colorado net operating loss deduction: (see instructions)	
(a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018	00
(b) Subtract line 18(a) from line 17, if zero skip to 18(d)	00
(c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018	00
(d) Colorado net operating loss deduction, sum of (a) and (c)	00
19. Colorado taxable income, subtract line 18(d) from line 17	00
20. Tax, 4.55% of the amount on line 19	00
Credits	
21. Sum of nonrefundable credits from line 28, form DR 0112CR (the sum of lines 21, 22, and 23 cannot exceed tax on line 20.) You must submit the DR 0112CR with your return.	00
22. Non-refundable Enterprise Zone credits used – as calculated, or from the DR 1366 line 87 (the sum of lines 21, 22, and 23 cannot exceed tax on line 20). You must submit the DR 1366 with your return.	00
23. Strategic capital tax credit from DR 1330 line 6b, the sum of lines 21, 22, and 23 cannot exceed line 20, you must submit the DR 1330 with your return.	00
24. Net tax, sum of lines 21, 22, and 23. Subtract that sum from line 20.	00

General Filing Requirements for Form IT-20

What to Enclose with a State Corporate Return

To complete a state income tax return, enclose copies of pages 1 through 5 of the completed U.S. Corporation Income Tax Return (Form 1120) or the comparable federal return being filed. The federal Schedule M-3 and any confirmation of an extension of time to file the return must also be included.

Adjusted Gross Income Tax

The Indiana AGIT is generally calculated using federal taxable income from federal Form 1120 or a comparable return and making Indiana modifications as required by IC 6-3-1-3.5(b). If there is income from sources both within and outside Indiana, use the apportionment and allocation formula on Form IT-20 Schedule E to determine the AGI that's attributed to Indiana.

The corporate AGI tax rate is as follows:

After June 30, 2019, and before July 1, 2020	5.5%
After June 30, 2020, and before July 1, 2021	5.25%
After June 30, 2021	4.9%

How to Determine the Tax Rate

For taxpayers whose taxable year begins when one rate is in effect and the taxable year ends when a different rate is in effect, compute the tax as provided below. This includes calendar-year taxpayers, fiscal-year taxpayers, short-period taxpayers, and 52-53 week tax year taxpayers. However, if your taxable year begins and ends during a period when the same rate is in effect (for instance, a fiscal year from July 1, 2019 to June 30, 2020), no proration is necessary.

How to Determine the Tax Rate for Calendar-Year, Fiscal-Year, Short-period, and 52-53 Week tax year Taxpayers

Pursuant to IC 6-3-2-1(c), the following steps must be used to determine the tax rate if a taxpayer is subject to different tax rates for a taxable period:

1. Multiply the tax rate in effect on June 30 of the taxable period by the number of days in the taxpayer's taxable period that occurred before July 1 of the taxable year.
2. Multiply the tax rate in effect on July 1 of the taxable period by the number of days in the taxpayer's taxable period that occurred after June 30 of the taxable year.
3. Add the amounts in Step 1 and Step 2, and then divide the sum by the total number of days in the taxpayer's taxable year.
4. Round the rate determined in Step 3 to the nearest 0.01%.

Extensions for Filing Return

The Department accepts the federal extension of time application (Form 7004) or the federal electronic extension. If already approved for a federal extension of time application (Form 7004) or the federal electronic extension, it is not necessary to contact the Department before filing the annual return. Returns postmarked within 30 days after the last date indicated on the federal extension are considered timely filed. If a corporation does not need a federal extension of time but needs one for filing the state return, please submit a letter requesting an extension prior to the annual return's due date.

To request an Indiana extension of time to file, contact:

Indiana Department of Revenue
Corporate Income Tax
Tax Administration
P.O. Box 7206
Indianapolis, IN 46207-7206

An extension of time granted under IC 6-8.1-6-1 waives the late payment penalty for the extension period on the balance of tax due, if at least 90% of the tax due is paid by the original due date and the remaining balance, plus interest, is paid in full by the extended due date. Use the Department's online payment system at intime.dor.in.gov/eServices and Form IT-6 to make an extension payment for the taxable year. This payment is processed as a fifth estimated payment. (See Income Tax Bulletin #15 at www.in.gov/dor/legal-resources/tax-library/information-bulletins/income-tax-information-bulletins/ for more details.) Any tax paid after the original due date must include interest.

Interest on the balance of tax due must be included with the return when it is filed. Interest is computed from the original due date until the date of payment. Each October the Department establishes the interest rate for the next calendar year. See Departmental Notice #3 available at www.in.gov/dor/legal-resources/tax-library/departmental-notices/ for interest rates.

If a valid extension of time or a federal extension to file is approved, please check the box for question V on the front of the return. If applicable, enclose a copy of the federal extension of time with the state return.

Accounting Methods and Taxable Year

Use the same method of accounting for the AGIT that was used for federal income tax purposes. The taxable year for the AGIT must also be the same as the accounting period used for federal income tax purposes. If the standard apportionment provisions do not fairly reflect Indiana income, the Department must be petitioned for permission to use an alternative method. For an overview of corporate taxation, see Income Tax Information Bulletin #12 available at www.in.gov/dor/legal-resources/tax-library/information-bulletins/income-tax-information-bulletins/.

Tax	15. Corporation income tax - 4% of Line 14.....	15		00																										
	16. Recapture of Missouri low income housing credit - Attach a copy of Federal Form 8611 (see instructions)	16		00																										
	17. Total tax - Add Lines 15 and 16	17		00																										
Credits and Payments	18. Tax credits - Attach Form MO-TC	18		00																										
	19. Estimated tax payments - Include approved overpayments applied from previous year.....	19		00																										
	20. Payments with Form MO-7004	20		00																										
	21. Amended return only - Tax paid with (or after) the filing of the original return.....	21		00																										
	22. Subtotal - Add Lines 18 through 21	22		00																										
	23. Amended return only - Overpayment, if any, as shown on original return or as later adjusted	23		00																										
	24. Total - Line 22 less Line 23	24		00																										
	25. If Line 24 is more than Line 17, enter overpayment here	25		00																										
Refund or Tax Due	26. Amount remitted or amount of tax overpayment to be contributed to the funds listed below	26		00																										
	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td> Children's Trust Fund</td> <td> Veterans Trust Fund</td> <td> Elderly Home Delivered Meals Trust Fund</td> <td> Missouri National Guard Trust Fund</td> <td> Workers' Memorial Fund</td> <td> Childhood Lead Testing Fund</td> <td> Missouri Military Family Relief Fund</td> <td> General Revenue Fund</td> <td> Organ Donor Program Fund</td> <td> Kansas City Regional Law Enforcement Foundation Memorial Fund</td> <td> Soldiers Memorial Military Museum in St. Louis Fund</td> <td>Additional Fund Code (See Instr.)</td> <td>Additional Fund Code (See Instr.)</td> </tr> <tr> <td>00</td> <td>00</td> <td>00</td> <td>00</td> <td>00</td> <td>00</td> <td>00</td> <td>00</td> <td>00</td> <td>00</td> <td>00</td> <td></td> <td></td> </tr> </table>				 Children's Trust Fund	 Veterans Trust Fund	 Elderly Home Delivered Meals Trust Fund	 Missouri National Guard Trust Fund	 Workers' Memorial Fund	 Childhood Lead Testing Fund	 Missouri Military Family Relief Fund	 General Revenue Fund	 Organ Donor Program Fund	 Kansas City Regional Law Enforcement Foundation Memorial Fund	 Soldiers Memorial Military Museum in St. Louis Fund	Additional Fund Code (See Instr.)	Additional Fund Code (See Instr.)	00	00	00	00	00	00	00	00	00	00	00		
	 Children's Trust Fund	 Veterans Trust Fund	 Elderly Home Delivered Meals Trust Fund	 Missouri National Guard Trust Fund	 Workers' Memorial Fund	 Childhood Lead Testing Fund	 Missouri Military Family Relief Fund	 General Revenue Fund	 Organ Donor Program Fund	 Kansas City Regional Law Enforcement Foundation Memorial Fund	 Soldiers Memorial Military Museum in St. Louis Fund	Additional Fund Code (See Instr.)	Additional Fund Code (See Instr.)																	
	00	00	00	00	00	00	00	00	00	00	00																			
	27. Overpayment to be applied to next filing period.....	27		00																										
	28. Overpayment to be refunded - Line 25 less Lines 26 and 27 Refund	28		00																										
	29. If Line 24 is less than Line 17, enter underpayment here	29		00																										
	30. Enter the total of the below on Line 30	30		00																										
	Interest .00 Penalty .00 MO-2220 .00																													
	31. Total Due - Add Lines 29 and 30 (U.S. funds only) ... DOR Only Total Due	31		00																										
	If you pay by check, you authorize the Department of Revenue to process the check electronically. Any returned check may be presented again electronically. Under penalties of perjury, I declare that the above information and any attached supplement is true, complete, and correct. I authorize the Director of Revenue or delegate to discuss my return and attachments with the preparer or any member of his or her firm, or if internally prepared, any member of the internal staff. ☐ Yes ☐ No																													
	Signature	Signature of Officer	Printed Name																											
Telephone Number		Date Signed (MM/DD/YY)																												
Preparer's Signature (Including Internal Preparer)		Preparer's FEIN, SSN, or PTIN																												
Telephone Number		Date Signed (MM/DD/YY)																												
Did you pay a tax return preparer to complete your return, but they failed to sign the return or provide their Internal Revenue Service preparer tax identification number? If you marked Yes, please insert their name, address, and phone number in the applicable sections of the signature block above. ☐ Yes ☐ No																														

Mailing instructions on page 4



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New Jersey Statutes Title 54. Taxation 54 § 29A-13

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An annual franchise tax is hereby levied upon all railroads operating within this State, which shall be assessed at the rate of 10% upon the net railway operating income of the preceding year, computed and allocated in the manner hereinafter provided, of each system and of each railroad not part of a system, provided, however, that the minimum franchise tax payable by any taxpayer shall be \$100 as to taxpayers having total railway operating revenues of the preceding year allocated under section 14 ¹ not in excess of \$1 million and \$4,000 as to all other taxpayers.

¹ N.J.S.A. § 54:29A-14.

of the new veteran-owned business changes at any point during the initial five-year period. If during the initial five-year period a new veteran-owned business no longer meets the above criteria, it will become subject to the franchise tax.

For the verification process and additional information please visit the Comptroller's website at www.comptroller.texas.gov/taxes/franchise/veteran-business.php.

If you are a veteran and your entity was formed prior to January 1, 2016, please contact the Texas Veterans Commission for other resources that may be available to you at 800-252-8387 or www.tvc.texas.gov/entrepreneurs/.

Disregarded Entities

An entity's treatment for federal income tax purposes does not determine its responsibility for Texas franchise tax. Therefore, partnerships, LLCs and other entities that are disregarded for federal income tax purposes are considered separate legal entities for franchise tax reporting purposes. The separate entity is responsible for filing its own franchise tax report unless it is a member of a combined group. If the entity is a member of a combined group, the reporting entity for the group may elect to treat the entity as disregarded and will not unwind its operations from its "parent" entity. In this instance, it will be presumed that both the "parent" entity and the disregarded entity have nexus in Texas for apportionment purposes only. Whether or not the entity is disregarded for franchise tax, it must be listed separately on the affiliate schedule. Additionally, if the disregarded entity is organized in Texas or has nexus in Texas, it will be required to file the appropriate information report (Form 05-102 or 05-167).

Margin

Unless a taxable entity qualifies and chooses to file using the EZ computation or No Tax Due Report, the tax base is the taxable entity's margin and is computed in one of the following ways:

- Total Revenue times 70%
- Total Revenue minus Cost of Goods Sold (COGS)
- Total Revenue minus Compensation
- Total Revenue minus \$1 million.

Note: Not all entities will qualify to use COGS to compute margin. See instructions for Item 11. Cost of goods sold (COGS) on page 16 for more information.

Tax Rates

The franchise tax rates for reports originally due on or after January 1, 2016:

- 0.75% (0.0075) for most entities
- 0.375% (0.00375) for qualifying wholesalers and retailers
- 0.331% (0.00331) for those entities with \$20 million or less in annualized total revenue using the EZ computation

Qualifying retailers and wholesalers are entities that are primarily engaged in retail or wholesale trade. Retail trade means the activities described in Division G of the 1987 Standard Industrial Classification (SIC) Manual; apparel rental activities classified in Industry 5999 or 7299 of the SIC Manual;

activities classified as SIC Industry Group 753 (Automotive Repair Shops); activities involving the rental or leasing of tools, party and event supplies, and furniture under SIC Code 7359; heavy construction equipment rental or leasing activities under SIC Code 7353; and rental-purchase agreement activities regulated by Chapter 92, Business & Commerce Code. Wholesale trade means the activities described in Division F of the 1987 SIC Manual. (The 1987 SIC Manual is available online at www.osha.gov/pls/imis/sicsearch.html.)

An entity is primarily engaged in retail or wholesale trade if:

- 1) the total revenue from its activities in retail or wholesale trade is greater than the total revenue from its activities in trades other than the retail and wholesale trades;
- 2) except for eating and drinking places as described in Major Group 58 of Division G, less than 50% of the total revenue from activities in retail or wholesale trade comes from the sale of products it produces or products produced by an entity that is part of an affiliated group to which the taxable entity also belongs; and
- 3) the taxable entity does not provide retail or wholesale utilities, including telecommunications services, electricity or gas.

Note: See franchise tax Rule 3.584(b)(3) to determine if a taxable entity produces a product that it sells.

Annualized Total Revenue

To determine an entity's eligibility for the \$1,180,000 no tax due threshold and qualification for the EZ computation, an entity must annualize its total revenue if the period upon which the report is based is not equal to 12 months.

Note: The amount of total revenue used in the tax calculations will NOT change as a result of annualizing revenue. Total revenue will equal the prescribed amounts for the period upon which the tax is based.

To annualize total revenue, divide total revenue by the number of days in the period upon which the report is based, and multiply the result by 365.

Example: A taxable entity's 2021 franchise tax report is based on the period 09-15-2020 through 12-31-2020 (108 days), and its total revenue for the period is \$400,000. The taxable entity's annualized total revenue is \$1,351,852 (\$400,000 divided by 108 days multiplied by 365 days). Based on its annualized total revenue, the taxable entity would NOT qualify for the \$1,180,000 no tax due threshold, but is eligible to file using the EZ computation. The entity will report \$400,000 as total revenue for the period.

Estimated Tax

Texas law does not require the filing of estimated tax reports or payments.

Minimum Franchise Tax

There is no minimum tax requirement under the franchise tax provisions. An entity that calculates an amount of tax due that is less than \$1,000 or that has annualized total revenue less than or equal to \$1,180,000 is not required to pay any tax. (See

Summary of Additional Data Used in Calculations from Annual Report Form R-1 (\$000)

Total Railway Operating Revenues Schedule 210, Line 13, Column (b)

Year	RR	Sched	Line	Column (b)
2020	BNSF	210	13	\$20,556,521
2020	CNGT	210	13	3,091,304
2020	CSX	210	13	10,301,032
2020	KCS	210	13	1,381,011
2020	NS	210	13	9,789,341
2020	SOO	210	13	1,396,550
2020	UP	210	13	19,533,480
Total				\$66,049,239

Income (Loss) from continuing operations (before income taxes) Schedule 210, Line 46, Col. (b)

Year	RR	Sched	Line	Column (b)
2020	BNSF	210	46	\$8,246,658
2020	CNGT	210	46	462,588
2020	CSX	210	46	3,765,143
2020	KCS	210	46	367,880
2020	NS	210	46	2,443,602
2020	SOO	210	46	423,650
2020	UP	210	46	8,013,966
Total				\$23,723,487

Net Railway Operating Income Schedule 210, Line 71, Col. (b)

Year	RR	Sched	Line	Column (b)
2020	BNSF	210	71	\$5,680,414
2020	CNGT	210	71	847,858
2020	CSX	210	71	2,612,864
2020	KCS	210	71	370,183
2020	NS	210	71	2,058,595
2020	SOO	210	71	390,760
2020	UP	210	71	5,813,503
Total				\$17,774,177

BNSF Tax Rate Calculation for Texas for 2020

Corporate Activities Tax

Miles in Texas = 5319 (info only)

Operating Revenue	\$20,556,521	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$8,246,658	from R-1 Schedule 210 Line 46
Taxable Receipts	14,389,565	70.0% of Operating Revenue
Tax Rate	0.750%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	107,922	Tax Rate x Taxable Receipts
Effective Tax Rate	1.309%	State Taxes divided by Net Income Before Tax

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

CNGT Tax Rate Calculation for Texas for 2020

Corporate Activities Tax

Miles in Texas = 0 (info only)

Operating Revenue	\$3,091,304	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$462,588	from R-1 Schedule 210 Line 46
Taxable Receipts	2,163,913	70.0% of Operating Revenue
Tax Rate	0.750%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	16,229	Tax Rate x Taxable Receipts
Effective Tax Rate	3.508%	State Taxes divided by Net Income Before Tax

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

CSX Tax Rate Calculation for Texas for 2020

Corporate Activities Tax

Miles in Texas = 0 (info only)

Operating Revenue	\$10,301,032	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$3,765,143	from R-1 Schedule 210 Line 46
Taxable Receipts	7,210,722	70.0% of Operating Revenue
Tax Rate	0.750%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	54,080	Tax Rate x Taxable Receipts
Effective Tax Rate	1.436%	State Taxes divided by Net Income Before Tax

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

KCS Tax Rate Calculation for Texas for 2020

Corporate Activities Tax

Miles in Texas = 939 (info only)

Operating Revenue	\$1,381,011	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$367,880	from R-1 Schedule 210 Line 46
Taxable Receipts	966,708	70.0% of Operating Revenue
Tax Rate	0.750%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	7,250	Tax Rate x Taxable Receipts
Effective Tax Rate	1.971%	State Taxes divided by Net Income Before Tax

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

NS Tax Rate Calculation for Texas for 2020

Corporate Activities Tax

Miles in Texas = 0 (info only)

Operating Revenue	\$9,789,341	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$2,443,602	from R-1 Schedule 210 Line 46
Taxable Receipts	6,852,539	70.0% of Operating Revenue
Tax Rate	0.750%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	51,394	Tax Rate x Taxable Receipts
Effective Tax Rate	2.103%	State Taxes divided by Net Income Before Tax

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

SOO Tax Rate Calculation for Texas for 2020

Corporate Activities Tax

Miles in Texas = 0 (info only)

Operating Revenue	\$1,396,550	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$423,650	from R-1 Schedule 210 Line 46
Taxable Receipts	977,585	70.0% of Operating Revenue
Tax Rate	0.750%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	7,332	Tax Rate x Taxable Receipts
Effective Tax Rate	1.731%	State Taxes divided by Net Income Before Tax

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

UP Tax Rate Calculation for Texas for 2020

Corporate Activities Tax

Miles in Texas = 6354 (info only)

Operating Revenue	\$19,533,480	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$8,013,966	from R-1 Schedule 210 Line 46
Taxable Receipts	13,673,436	70.0% of Operating Revenue
Tax Rate	0.750%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	102,551	Tax Rate x Taxable Receipts
Effective Tax Rate	1.280%	State Taxes divided by Net Income Before Tax

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

BNSF Tax Rate Calculation for New Jersey for 2020

Franchise Excise Tax (recorded in state income taxes in R-1)			Miles in NJ = 0 (info only)
Net Railway Op. Inc.	\$5,680,414	from R-1 Schedule 210 Line 71	
Net Inc. Bef. Tax	\$8,246,658	from R-1 Schedule 210 Line 46	
Tax Rate	10.000%	New Jersey tax rate on Net Railway Operating Income	
State Taxes	\$568,041	Tax Rate x NROI	
Effective Tax Rate	6.888%	State Taxes divided by Net Income Before Tax	

Notes

This calculation assumes that the ratio of NIBT to NROI will be the same in every state.
All dollar amounts are in thousands.

CNGT Tax Rate Calculation for New Jersey for 2020

Franchise Excise Tax (recorded in state income taxes in R-1)			Miles in NJ = 0 (info only)
Net Railway Op. Inc.	\$847,858	from R-1 Schedule 210 Line 71	
Net Inc. Bef. Tax	\$462,588	from R-1 Schedule 210 Line 46	
Tax Rate	10.000%	New Jersey tax rate on Net Railway Operating Income	
State Taxes	\$84,786	Tax Rate x NROI	
Effective Tax Rate	18.329%	State Taxes divided by Net Income Before Tax	

Notes

This calculation assumes that the ratio of NIBT to NROI will be the same in every state.
All dollar amounts are in thousands.

CSX Tax Rate Calculation for New Jersey for 2020

Franchise Excise Tax (recorded in state income taxes in R-1)			Miles in NJ = 624 (info only)
Net Railway Op. Inc.	\$2,612,864	from R-1 Schedule 210 Line 71	
Net Inc. Bef. Tax	\$3,765,143	from R-1 Schedule 210 Line 46	
Tax Rate	10.000%	New Jersey tax rate on Net Railway Operating Income	
State Taxes	\$261,286	Tax Rate x NROI	
Effective Tax Rate	6.940%	State Taxes divided by Net Income Before Tax	

Notes

This calculation assumes that the ratio of NIBT to NROI will be the same in every state.
All dollar amounts are in thousands.

KCS Tax Rate Calculation for New Jersey for 2020

Franchise Excise Tax (recorded in state income taxes in R-1)			Miles in NJ = 0 (info only)
Net Railway Op. Inc.	\$370,183	from R-1 Schedule 210 Line 71	
Net Inc. Bef. Tax	\$367,880	from R-1 Schedule 210 Line 46	
Tax Rate	10.000%	New Jersey tax rate on Net Railway Operating Income	
State Taxes	\$37,018	Tax Rate x NROI	
Effective Tax Rate	10.063%	State Taxes divided by Net Income Before Tax	

Notes

This calculation assumes that the ratio of NIBT to NROI will be the same in every state.
All dollar amounts are in thousands.

NS Tax Rate Calculation for New Jersey for 2020

Franchise Excise Tax (recorded in state income taxes in R-1)			Miles in NJ = 902 (info only)
Net Railway Op. Inc.	\$2,058,595	from R-1 Schedule 210 Line 71	
Net Inc. Bef. Tax	\$2,443,602	from R-1 Schedule 210 Line 46	
Tax Rate	10.000%	New Jersey tax rate on Net Railway Operating Income	
State Taxes	\$205,860	Tax Rate x NROI	
Effective Tax Rate	8.424%	State Taxes divided by Net Income Before Tax	

Notes

This calculation assumes that the ratio of NIBT to NROI will be the same in every state.
All dollar amounts are in thousands.

SOO Tax Rate Calculation for New Jersey for 2020

Franchise Excise Tax (recorded in state income taxes in R-1)			Miles in NJ = 0 (info only)
Net Railway Op. Inc.	\$390,760	from R-1 Schedule 210 Line 71	
Net Inc. Bef. Tax	\$423,650	from R-1 Schedule 210 Line 46	
Tax Rate	10.000%	New Jersey tax rate on Net Railway Operating Income	
State Taxes	\$39,076	Tax Rate x NROI	
Effective Tax Rate	9.224%	State Taxes divided by Net Income Before Tax	

Notes

This calculation assumes that the ratio of NIBT to NROI will be the same in every state.
All dollar amounts are in thousands.

UP Tax Rate Calculation for New Jersey for 2020

Franchise Excise Tax (recorded in state income taxes in R-1)			Miles in NJ = 0 (info only)
Net Railway Op. Inc.	\$5,813,503	from R-1 Schedule 210 Line 71	
Net Inc. Bef. Tax	\$8,013,966	from R-1 Schedule 210 Line 46	
Tax Rate	10.000%	New Jersey tax rate on Net Railway Operating Income	
State Taxes	\$581,350	Tax Rate x NROI	
Effective Tax Rate	7.254%	State Taxes divided by Net Income Before Tax	

Notes

This calculation assumes that the ratio of NIBT to NROI will be the same in every state.
All dollar amounts are in thousands.

BNSF Average State Tax Rate for 2020

State	Miles BNSF	Income		Pct Miles x Tax Rate
		Tax Rate	Pct Miles	
Alabama	231	6.500%	0.71108%	0.04622%
Arizona	659	4.900%	2.02857%	0.09940%
Arkansas	1,058	6.500%	3.25679%	0.21169%
California	2,016	8.840%	6.20575%	0.54859%
Colorado	1,339	4.550%	4.12178%	0.18754%
Connecticut	0	0.000%	0.00000%	0.00000%
Delaware	0	8.700%	0.00000%	0.00000%
Dist. of Columbia	0	8.250%	0.00000%	0.00000%
Florida	0	4.458%	0.00000%	0.00000%
Georgia	0	5.750%	0.00000%	0.00000%
Idaho	133	6.925%	0.40941%	0.02835%
Illinois	1,534	9.500%	4.72203%	0.44859%
Indiana	0	5.375%	0.00000%	0.00000%
Iowa	659	12.000%	2.02857%	0.24343%
Kansas	1,597	7.000%	4.91596%	0.34412%
Kentucky	98	5.000%	0.30167%	0.01508%
Louisiana	346	8.000%	1.06507%	0.08521%
Maine	0	8.930%	0.00000%	0.00000%
Maryland	0	8.250%	0.00000%	0.00000%
Massachusetts	0	8.000%	0.00000%	0.00000%
Michigan	0	6.000%	0.00000%	0.00000%
Minnesota	1,712	9.800%	5.26996%	0.51646%
Mississippi	179	5.000%	0.55101%	0.02755%
Missouri	1,606	4.000%	4.94367%	0.19775%
Montana	2,579	6.750%	7.93880%	0.53587%
Nebraska	1,522	7.810%	4.68510%	0.36591%
Nevada	798	0.000%	2.45644%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	0	6.888%	0.00000%	0.00000%
New Mexico	1,636	5.900%	5.03602%	0.29712%
New York	0	0.000%	0.00000%	0.00000%
North Carolina	0	2.500%	0.00000%	0.00000%
North Dakota	1,632	4.310%	5.02370%	0.21652%
Ohio	0	0.000%	0.00000%	0.00000%
Oklahoma	1,287	6.000%	3.96171%	0.23770%
Oregon	414	7.600%	1.27440%	0.09685%
Pennsylvania	0	9.990%	0.00000%	0.00000%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	0	5.000%	0.00000%	0.00000%
South Dakota	895	0.000%	2.75503%	0.00000%
Tennessee	137	6.500%	0.42172%	0.02741%
Texas	5,319	1.309%	16.37321%	0.21427%
Utah	437	4.950%	1.34519%	0.06659%
Vermont	0	8.500%	0.00000%	0.00000%
Virginia	0	6.000%	0.00000%	0.00000%
Washington	1,449	0.000%	4.46038%	0.00000%
West Virginia	0	6.500%	0.00000%	0.00000%
Wisconsin	249	7.900%	0.76648%	0.06055%
Wyoming	965	0.000%	2.97051%	0.00000%
Total U.S.	32,486		100.00000%	5.11877%

There is no Class I railroad mileage in AK, HI, NH, RI, and any state marked with an "**".

Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

Tax rates are from the web site of the Tax Foundation, Washington, DC unless updated by AAR (Appendix B).

Rates for Texas and New Jersey are calculated, and may vary by railroad.

No rounding until final number.

CNGT Average State Tax Rate for 2020
(CN's Grand Trunk Corporation)

		Income		
State	Miles CNGT	Tax Rate	Pct Miles	Pct Miles x Tax Rate
Alabama	22	6.500%	0.37588%	0.02443%
Arizona	0	4.900%	0.00000%	0.00000%
Arkansas	0	6.500%	0.00000%	0.00000%
California	0	8.840%	0.00000%	0.00000%
Colorado	0	4.550%	0.00000%	0.00000%
Connecticut	0	0.000%	0.00000%	0.00000%
Delaware	0	8.700%	0.00000%	0.00000%
Dist. of Columbia	0	8.250%	0.00000%	0.00000%
Florida	0	4.458%	0.00000%	0.00000%
Georgia	0	5.750%	0.00000%	0.00000%
Idaho	0	6.925%	0.00000%	0.00000%
Illinois	1,278	9.500%	21.83496%	2.07432%
Indiana	103	5.375%	1.75978%	0.09459%
Iowa	574	12.000%	9.80694%	1.17683%
Kansas	0	7.000%	0.00000%	0.00000%
Kentucky	97	5.000%	1.65727%	0.08286%
Louisiana	227	8.000%	3.87835%	0.31027%
Maine	0	8.930%	0.00000%	0.00000%
Maryland	0	8.250%	0.00000%	0.00000%
Massachusetts	0	8.000%	0.00000%	0.00000%
Michigan	871	6.000%	14.88126%	0.89288%
Minnesota	377	9.800%	6.44114%	0.63123%
Mississippi	575	5.000%	9.82402%	0.49120%
Missouri	0	4.000%	0.00000%	0.00000%
Montana	0	6.750%	0.00000%	0.00000%
Nebraska	0	7.810%	0.00000%	0.00000%
Nevada	0	0.000%	0.00000%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	0	18.329%	0.00000%	0.00000%
New Mexico	0	5.900%	0.00000%	0.00000%
New York	0	0.000%	0.00000%	0.00000%
North Carolina	0	2.500%	0.00000%	0.00000%
North Dakota	0	4.310%	0.00000%	0.00000%
Ohio	4	0.000%	0.06834%	0.00000%
Oklahoma	0	6.000%	0.00000%	0.00000%
Oregon	0	7.600%	0.00000%	0.00000%
Pennsylvania	156	9.990%	2.66530%	0.26626%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	0	5.000%	0.00000%	0.00000%
South Dakota	0	0.000%	0.00000%	0.00000%
Tennessee	161	6.500%	2.75073%	0.17880%
Texas	0	3.508%	0.00000%	0.00000%
Utah	0	4.950%	0.00000%	0.00000%
Vermont	0	8.500%	0.00000%	0.00000%
Virginia	0	6.000%	0.00000%	0.00000%
Washington	0	0.000%	0.00000%	0.00000%
West Virginia	0	6.500%	0.00000%	0.00000%
Wisconsin	1,408	7.900%	24.05604%	1.90043%
Wyoming	0	0.000%	0.00000%	0.00000%
Total U.S.	5,853		100.00000%	8.12410%

There is no Class I railroad mileage in AK, HI, NH, RI, and any state marked with an "**".

Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

Tax rates are from the web site of the Tax Foundation, Washington, DC unless updated by AAR (Appendix B).

Rates for Texas and New Jersey are calculated, and may vary by railroad.

No rounding until final number.

CSX Average State Tax Rate for 2020

State	Miles CSX	Income		Pct Miles x Tax Rate
		Tax Rate	Pct Miles	
Alabama	1,014	6.500%	5.19175%	0.33746%
Arizona	0	4.900%	0.00000%	0.00000%
Arkansas	0	6.500%	0.00000%	0.00000%
California	0	8.840%	0.00000%	0.00000%
Colorado	0	4.550%	0.00000%	0.00000%
Connecticut	67	0.000%	0.34304%	0.00000%
Delaware	44	8.700%	0.22528%	0.01960%
Dist. of Columbia	18	8.250%	0.09216%	0.00760%
Florida	1,253	4.458%	6.41544%	0.28600%
Georgia	1,544	5.750%	7.90538%	0.45456%
Idaho	0	6.925%	0.00000%	0.00000%
Illinois	703	9.500%	3.59941%	0.34194%
Indiana	1,501	5.375%	7.68522%	0.41308%
Iowa	0	12.000%	0.00000%	0.00000%
Kansas	0	7.000%	0.00000%	0.00000%
Kentucky	1,641	5.000%	8.40203%	0.42010%
Louisiana	43	8.000%	0.22016%	0.01761%
Maine	0	8.930%	0.00000%	0.00000%
Maryland	516	8.250%	2.64195%	0.21796%
Massachusetts	297	8.000%	1.52066%	0.12165%
Michigan	483	6.000%	2.47299%	0.14838%
Minnesota	0	9.800%	0.00000%	0.00000%
Mississippi	94	5.000%	0.48129%	0.02406%
Missouri	0	4.000%	0.00000%	0.00000%
Montana	0	6.750%	0.00000%	0.00000%
Nebraska	0	7.810%	0.00000%	0.00000%
Nevada	0	0.000%	0.00000%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	624	6.940%	3.19492%	0.22172%
New Mexico	0	5.900%	0.00000%	0.00000%
New York	1,231	0.000%	6.30280%	0.00000%
North Carolina	1,073	2.500%	5.49383%	0.13735%
North Dakota	0	4.310%	0.00000%	0.00000%
Ohio	1,773	0.000%	9.07788%	0.00000%
Oklahoma	0	6.000%	0.00000%	0.00000%
Oregon	0	7.600%	0.00000%	0.00000%
Pennsylvania	1,059	9.990%	5.42215%	0.54167%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	1,284	5.000%	6.57416%	0.32871%
South Dakota	0	0.000%	0.00000%	0.00000%
Tennessee	977	6.500%	5.00230%	0.32515%
Texas	0	1.436%	0.00000%	0.00000%
Utah	0	4.950%	0.00000%	0.00000%
Vermont	0	8.500%	0.00000%	0.00000%
Virginia	1,034	6.000%	5.29415%	0.31765%
Washington	0	0.000%	0.00000%	0.00000%
West Virginia	1,258	6.500%	6.44104%	0.41867%
Wisconsin	0	7.900%	0.00000%	0.00000%
Wyoming	0	0.000%	0.00000%	0.00000%
Total U.S.	19,531		100.00000%	5.10093%

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Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

Tax rates are from the web site of the Tax Foundation, Washington, DC unless updated by AAR (Appendix B).

Rates for Texas and New Jersey are calculated, and may vary by railroad.

No rounding until final number.

KCS Average State Tax Rate for 2020

State	Miles KCS	Income		Pct Miles x Tax Rate
		Tax Rate	Pct Miles	
Alabama	44	6.500%	1.33942%	0.08706%
Arizona	0	4.900%	0.00000%	0.00000%
Arkansas	153	6.500%	4.65753%	0.30274%
California	0	8.840%	0.00000%	0.00000%
Colorado	0	4.550%	0.00000%	0.00000%
Connecticut	0	0.000%	0.00000%	0.00000%
Delaware	0	8.700%	0.00000%	0.00000%
Dist. of Columbia	0	8.250%	0.00000%	0.00000%
Florida	0	4.458%	0.00000%	0.00000%
Georgia	0	5.750%	0.00000%	0.00000%
Idaho	0	6.925%	0.00000%	0.00000%
Illinois	186	9.500%	5.66210%	0.53790%
Indiana	0	5.375%	0.00000%	0.00000%
Iowa	0	12.000%	0.00000%	0.00000%
Kansas	18	7.000%	0.54795%	0.03836%
Kentucky	0	5.000%	0.00000%	0.00000%
Louisiana	795	8.000%	24.20091%	1.93607%
Maine	0	8.930%	0.00000%	0.00000%
Maryland	0	8.250%	0.00000%	0.00000%
Massachusetts	0	8.000%	0.00000%	0.00000%
Michigan	0	6.000%	0.00000%	0.00000%
Minnesota	0	9.800%	0.00000%	0.00000%
Mississippi	587	5.000%	17.86910%	0.89346%
Missouri	409	4.000%	12.45053%	0.49802%
Montana	0	6.750%	0.00000%	0.00000%
Nebraska	0	7.810%	0.00000%	0.00000%
Nevada	0	0.000%	0.00000%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	0	10.063%	0.00000%	0.00000%
New Mexico	0	5.900%	0.00000%	0.00000%
New York	0	0.000%	0.00000%	0.00000%
North Carolina	0	2.500%	0.00000%	0.00000%
North Dakota	0	4.310%	0.00000%	0.00000%
Ohio	0	0.000%	0.00000%	0.00000%
Oklahoma	150	6.000%	4.56621%	0.27397%
Oregon	0	7.600%	0.00000%	0.00000%
Pennsylvania	0	9.990%	0.00000%	0.00000%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	0	5.000%	0.00000%	0.00000%
South Dakota	0	0.000%	0.00000%	0.00000%
Tennessee	4	6.500%	0.12177%	0.00791%
Texas	939	1.971%	28.58447%	0.56335%
Utah	0	4.950%	0.00000%	0.00000%
Vermont	0	8.500%	0.00000%	0.00000%
Virginia	0	6.000%	0.00000%	0.00000%
Washington	0	0.000%	0.00000%	0.00000%
West Virginia	0	6.500%	0.00000%	0.00000%
Wisconsin	0	7.900%	0.00000%	0.00000%
Wyoming	0	0.000%	0.00000%	0.00000%
Total U.S.	3,285		100.00000%	5.13885%

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Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

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Rates for Texas and New Jersey are calculated, and may vary by railroad.

No rounding until final number.

NS Average State Tax Rate for 2020

State	Miles NS	Income		Pct Miles x Tax Rate
		Tax Rate	Pct Miles	
Alabama	1,304	6.500%	6.74494%	0.43842%
Arizona	0	4.900%	0.00000%	0.00000%
Arkansas	0	6.500%	0.00000%	0.00000%
California	0	8.840%	0.00000%	0.00000%
Colorado	0	4.550%	0.00000%	0.00000%
Connecticut	0	0.000%	0.00000%	0.00000%
Delaware	82	8.700%	0.42415%	0.03690%
Dist. of Columbia	19	8.250%	0.09828%	0.00811%
Florida	148	4.458%	0.76553%	0.03413%
Georgia	1,706	5.750%	8.82429%	0.50740%
Idaho	0	6.925%	0.00000%	0.00000%
Illinois	1,261	9.500%	6.52253%	0.61964%
Indiana	1,439	5.375%	7.44323%	0.40007%
Iowa	43	12.000%	0.22242%	0.02669%
Kansas	2	7.000%	0.01035%	0.00072%
Kentucky	429	5.000%	2.21900%	0.11095%
Louisiana	76	8.000%	0.39311%	0.03145%
Maine	0	8.930%	0.00000%	0.00000%
Maryland	259	8.250%	1.33968%	0.11052%
Massachusetts	0	8.000%	0.00000%	0.00000%
Michigan	487	6.000%	2.51901%	0.15114%
Minnesota	0	9.800%	0.00000%	0.00000%
Mississippi	211	5.000%	1.09140%	0.05457%
Missouri	409	4.000%	2.11555%	0.08462%
Montana	0	6.750%	0.00000%	0.00000%
Nebraska	0	7.810%	0.00000%	0.00000%
Nevada	0	0.000%	0.00000%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	902	8.424%	4.66560%	0.39305%
New Mexico	0	5.900%	0.00000%	0.00000%
New York	839	0.000%	4.33973%	0.00000%
North Carolina	1,187	2.500%	6.13976%	0.15349%
North Dakota	0	4.310%	0.00000%	0.00000%
Ohio	1,912	0.000%	9.88983%	0.00000%
Oklahoma	0	6.000%	0.00000%	0.00000%
Oregon	0	7.600%	0.00000%	0.00000%
Pennsylvania	2,419	9.990%	12.51228%	1.24998%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	762	5.000%	3.94145%	0.19707%
South Dakota	0	0.000%	0.00000%	0.00000%
Tennessee	829	6.500%	4.28800%	0.27872%
Texas	0	2.103%	0.00000%	0.00000%
Utah	0	4.950%	0.00000%	0.00000%
Vermont	0	8.500%	0.00000%	0.00000%
Virginia	1,990	6.000%	10.29328%	0.61760%
Washington	0	0.000%	0.00000%	0.00000%
West Virginia	618	6.500%	3.19661%	0.20778%
Wisconsin	0	7.900%	0.00000%	0.00000%
Wyoming	0	0.000%	0.00000%	0.00000%
Total U.S.	19,333		100.00000%	5.71303%

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Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

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Rates for Texas and New Jersey are calculated, and may vary by railroad.

No rounding until final number.

SOO Average State Tax Rate for 2020
(Canadian Pacific's Soo Line Corporation)

State	Miles SOO	Income		
		Tax Rate	Pct Miles	Pct Miles x Tax Rate
Alabama	0	6.500%	0.00000%	0.00000%
Arizona	0	4.900%	0.00000%	0.00000%
Arkansas	0	6.500%	0.00000%	0.00000%
California	0	8.840%	0.00000%	0.00000%
Colorado	0	4.550%	0.00000%	0.00000%
Connecticut	0	0.000%	0.00000%	0.00000%
Delaware	0	8.700%	0.00000%	0.00000%
Dist. of Columbia	0	8.250%	0.00000%	0.00000%
Florida	0	4.458%	0.00000%	0.00000%
Georgia	0	5.750%	0.00000%	0.00000%
Idaho	0	6.925%	0.00000%	0.00000%
Illinois	385	9.500%	7.43100%	0.70594%
Indiana	154	5.375%	2.97240%	0.15977%
Iowa	673	12.000%	12.98977%	1.55877%
Kansas	0	7.000%	0.00000%	0.00000%
Kentucky	0	5.000%	0.00000%	0.00000%
Louisiana	0	8.000%	0.00000%	0.00000%
Maine	267	8.930%	5.15345%	0.46020%
Maryland	0	8.250%	0.00000%	0.00000%
Massachusetts	0	8.000%	0.00000%	0.00000%
Michigan	80	6.000%	1.54410%	0.09265%
Minnesota	1,701	9.800%	32.83150%	3.21749%
Mississippi	0	5.000%	0.00000%	0.00000%
Missouri	196	4.000%	3.78305%	0.15132%
Montana	0	6.750%	0.00000%	0.00000%
Nebraska	0	7.810%	0.00000%	0.00000%
Nevada	0	0.000%	0.00000%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	0	9.224%	0.00000%	0.00000%
New Mexico	0	5.900%	0.00000%	0.00000%
New York	414	0.000%	7.99074%	0.00000%
North Carolina	0	2.500%	0.00000%	0.00000%
North Dakota	530	7.810% +	10.22969%	0.79894%
Ohio	30	0.000%	0.57904%	0.00000%
Oklahoma	0	6.000%	0.00000%	0.00000%
Oregon	0	7.600%	0.00000%	0.00000%
Pennsylvania	0	9.990%	0.00000%	0.00000%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	0	5.000%	0.00000%	0.00000%
South Dakota	112	0.000%	2.16174%	0.00000%
Tennessee	0	6.500%	0.00000%	0.00000%
Texas	0	1.731%	0.00000%	0.00000%
Utah	0	4.950%	0.00000%	0.00000%
Vermont	21	8.500%	0.40533%	0.03445%
Virginia	0	6.000%	0.00000%	0.00000%
Washington	0	0.000%	0.00000%	0.00000%
West Virginia	0	6.500%	0.00000%	0.00000%
Wisconsin	618	7.900%	11.92820%	0.94233%
Wyoming	0	0.000%	0.00000%	0.00000%
Total U.S.	5,181		100.00000%	8.12186%

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No rounding until final number.

"+" Water's Edge Surcharge Tax rate applied in North Dakota

UP Average State Tax Rate for 2020

State	Miles UP	Income		
		Tax Rate	Pct Miles	Pct Miles x Tax Rate
Alabama	0	6.500%	0.00000%	0.00000%
Arizona	691	4.900%	2.13846%	0.10478%
Arkansas	1,324	6.500%	4.09742%	0.26633%
California	3,363	8.840%	10.40758%	0.92003%
Colorado	1,504	4.550%	4.65447%	0.21178%
Connecticut	0	0.000%	0.00000%	0.00000%
Delaware	0	8.700%	0.00000%	0.00000%
Dist. of Columbia	0	8.250%	0.00000%	0.00000%
Florida	0	4.458%	0.00000%	0.00000%
Georgia	0	5.750%	0.00000%	0.00000%
Idaho	850	6.925%	2.63052%	0.18216%
Illinois	2,302	9.500%	7.12407%	0.67679%
Indiana	19	5.375%	0.05880%	0.00316%
Iowa	1,433	12.000%	4.43475%	0.53217%
Kansas	2,199	7.000%	6.80531%	0.47637%
Kentucky	12	5.000%	0.03714%	0.00186%
Louisiana	1,143	8.000%	3.53728%	0.28298%
Maine	0	8.930%	0.00000%	0.00000%
Maryland	0	8.250%	0.00000%	0.00000%
Massachusetts	0	8.000%	0.00000%	0.00000%
Michigan	0	6.000%	0.00000%	0.00000%
Minnesota	645	9.800%	1.99610%	0.19562%
Mississippi	0	5.000%	0.00000%	0.00000%
Missouri	1,541	4.000%	4.76898%	0.19076%
Montana	125	6.750%	0.38684%	0.02611%
Nebraska	1,065	7.810%	3.29589%	0.25741%
Nevada	1,193	0.000%	3.69201%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	0	7.254%	0.00000%	0.00000%
New Mexico	618	5.900%	1.91254%	0.11284%
New York	0	0.000%	0.00000%	0.00000%
North Carolina	0	2.500%	0.00000%	0.00000%
North Dakota	0	4.310%	0.00000%	0.00000%
Ohio	0	0.000%	0.00000%	0.00000%
Oklahoma	1,240	6.000%	3.83746%	0.23025%
Oregon	1,073	7.600%	3.32064%	0.25237%
Pennsylvania	0	9.990%	0.00000%	0.00000%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	0	5.000%	0.00000%	0.00000%
South Dakota	0	0.000%	0.00000%	0.00000%
Tennessee	17	6.500%	0.05261%	0.00342%
Texas	6,354	1.280%	19.66391%	0.25163%
Utah	1,269	4.950%	3.92721%	0.19440%
Vermont	0	8.500%	0.00000%	0.00000%
Virginia	0	6.000%	0.00000%	0.00000%
Washington	540	0.000%	1.67115%	0.00000%
West Virginia	0	6.500%	0.00000%	0.00000%
Wisconsin	919	7.900%	2.84406%	0.22468%
Wyoming	874	0.000%	2.70479%	0.00000%
Total U.S.	32,313		100.00000%	5.59790%

There is no Class I railroad mileage in AK, HI, NH, RI, and any state marked with an "**".

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Tax rates are from the web site of the Tax Foundation, Washington, DC unless updated by AAR (Appendix B).

Rates for Texas and New Jersey are calculated, and may vary by railroad.

No rounding until final number.

**Workpapers Sent to Surface Transportation Board
for 2020 State Tax Rate Calculations**

May 28, 2021

1. Schedule 702 from 2020 Annual Report Form R-1 (7 pages)
2. Schedule 210 from 2020 Annual Report Form R-1 (14 pages)

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)											
Give particulars, as of the close of the year, of all road operated and of all road owned but not operated. The respondent's proportion of operated road held by it as a joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as appropriate. Mileage which has been permanently abandoned should not be included in column (h). Mileage should be reported to the nearest WHOLE mile adjusted in accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile,											
Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned (b)	Line of proprietary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned, not operated by respondent (h)	New line constructed during year (i)	
1		Alabama	105				126	231	16		1
2		Arizona	592				67	659			2
3		Arkansas	190				868	1,058			3
4		British Columbia	22				25	47	16		4
5		California	913				1,103	2,016	5		5
6		Colorado	802		14		523	1,339			6
7		Idaho	133					133			7
8		Illinois	1,151			2	381	1,534			8
9		Iowa	594		26	4	35	659			9
10		Kansas	1,138				459	1,597			10
11		Kentucky				13	85	98			11
12		Louisiana	240				106	346			12
13		Manitoba		4			65	69			13
14		Minnesota	1,490				222	1,712	9		14
15		Mississippi	166				13	179			15
16		Missouri	1,424				182	1,606	37		16
17		Montana	2,543				36	2,579	125		17
18		Nebraska	1,477				45	1,522			18
19		Nevada					798	798			19
20		New Mexico	1,125				511	1,636	86		20
21		North Dakota	1,552				80	1,632	360		21
22		Oklahoma	957				330	1,287			22
23		Oregon	226				188	414	110		23
24		Saskatchewan									24
25		South Dakota	864			2	29	895			25
26		Tennessee	16				121	137			26
27		Texas	2,596			10	2,713	5,319			27
28		Utah					437	437			28
29		Washington	1,334				115	1,449	86		29
30		Wisconsin	245				4	249			30
31		Wyoming	960				5	965			31
32		Total Mileage (Single Track)	22,855	4	40	31	9,672	32,602	850		32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as appropriate. Mileage which has been permanently abandoned should not be included in column (h). Mileage should be reported to the nearest WHOLE mile adjusted in accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or territory	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned	Line of proprietary companies	Line operated under lease	Line operated under contract, etc.	Line operated under trackage rights	Total mileage operated	Line owned not operated by respondent	New line constructed during year	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1											1
2		ALABAMA	22	-	-	-	-	22			2
3											3
4		ILLINOIS	1,231	-	-	-	47	1,278			4
5											5
6		INDIANA	103	-	-	-	-	103			6
7											7
8		IOWA	574	-	-	-	-	574			8
9											9
10		KENTUCKY	84	13	-	-	-	97			10
11											11
12		LOUISIANA	227	-	-	-	-	227			12
13											13
14		MICHIGAN	867	1	3	-	-	871			14
15											15
16		MINNESOTA	377	-	-	-	-	377			16
17											17
18		MISSISSIPPI	575	-	-	-	-	575			18
19											19
20		OHIO	4	-	-	-	-	4			20
21											21
22		PENNSYLVANIA	156	-	-	-	-	156			22
23											23
24		TENNESSEE	161	-	-	-	-	161			24
25											25
26		WISCONSIN	1,362	-	-	-	46	1,408			26
27											27
28											28
29											29
30											30
31											31
32		TOTAL MILEAGE (single track)	5,743	14	3	-	93	5,853			32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d) or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as appropriate. Mileage which has been permanently abandoned should not be included in column (h).

Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or Territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line Owned (b)	Line of Proprietary Companies (c)	Line Operated Under Lease (d)	Line Operated Under Contract, etc. (e)	Line Operated Under Trackage Rights (f)	Total Mileage Operated (g)	Line Owned, Not Operated By Respondent (h)	New Line Constructed During Year (i)	
1		Illinois	155	0	0	0	230	385	0	0	1
2		Indiana	0	0	0	0	154	154	0	0	2
3		Iowa	650	0	0	0	23	673	0	0	3
4		Maine	211	0	0	56	0	267	0	0	4
5		Michigan	0	0	0	0	80	80	0	0	5
6		Minnesota	1,132	0	0	0	569	1,701	111	0	6
7		Missouri	157	0	0	0	39	196	0	0	7
8		Montana	0	0	0	0	0	0	57	0	8
9		New York	213	0	0	0	201	414	0	0	10
10		North Dakota	501	0	0	0	29	530	576	0	11
11		Ohio	0	0	0	0	30	30	0	0	12
12		South Dakota	6	0	0	0	106	112	0	0	13
13		Vermont	21	0	0	0	0	21	0	0	14
14		Wisconsin	296	0	0	0	322	618	0	0	15
15											16
16											18
17											19
18											20
19											21
20											22
21											23
22											24
23											25
24											26
25											27
26											28
27											29
28											30
29											31
30		Total Mileage (single track)	3,342	0	0	56	1,783	5,181	744	0	32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all road owned but not operated. The respondent's proportion of operated road held by it as a joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as appropriate. Mileage which has been permanently abandoned should not be included in column (h).

Mileage should be reported to the nearest WHOLE mile adjusted in accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned (b)	Line of proprietary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned, not operated by respondent (h)	New line constructed during year (i)	
1		Alabama	903	-	-	-	111	1,014	116	-	1
2		Canada - Ontario	-	18	-	-	4	22	7	-	2
3		Canada - Quebec	2	13	31	-	6	52	12	-	3
4		Connecticut	5	-	-	-	62	67	4	-	4
5		Delaware	23	-	-	-	21	44	-	-	5
6		District Of Columbia	16	-	-	-	2	18	8	-	6
7		Florida	1,048	-	-	61	144	1,253	45	-	7
8		Georgia	1,350	-	118	1	75	1,544	94	-	8
9		Illinois	356	-	56	-	291	703	123	-	9
10		Indiana	1,124	-	12	-	365	1,501	436	-	10
11		Kentucky	1,526	66	-	-	49	1,641	37	-	11
12		Louisiana	35	-	-	-	8	43	-	-	12
13		Maryland	417	7	5	-	87	516	9	-	13
14		Massachusetts	127	-	-	8	162	297	67	-	14
15		Michigan	340	-	-	-	143	483	135	-	15
16		Mississippi	74	-	-	-	20	94	-	-	16
17		Missouri	-	-	-	-	-	-	11	-	17
18		New Jersey	45	-	-	-	579	624	6	-	18
19		New York	687	-	185	-	359	1,231	10	-	19
20		North Carolina	1,014	-	-	7	52	1,073	2	-	20
21		Ohio	1,165	-	139	8	461	1,773	218	-	21
22		Pennsylvania	419	42	22	8	568	1,059	57	-	22
23		South Carolina	1,221	-	46	-	17	1,284	7	-	23
24		Tennessee	821	-	15	4	137	977	41	-	24
25		Virginia	741	30	7	-	256	1,034	23	-	25
26		West Virginia	996	20	16	-	226	1,258	134	-	26
27											27
28											28
29											29
30											30
31											31
32		Total Mileage (Single Track)	14,455	196	652	97	4,205	19,605	1,602	-	32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease or under any joint arrangement, should be shown in columns (b), (c), (d) or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned, not operated, should be shown in column (h), as may be appropriate. Mileage which has been permanently abandoned should not be included in column (h).
Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e. counting one-half mile and over as a whole mile and disregarding and fraction less than one-half mile.

Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned (b)	Line of propri- etary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned not operated by respondent (h)	New line constructed during year (i)	
1		Missouri	389	-	-	-	20	409	3	-	1
2											2
3		Kansas	18	-	-	-	-	18	-	-	3
4											4
5		Arkansas	148	-	-	-	5	153	59	-	5
6											6
7		Oklahoma	149	-	-	-	1	150	6	-	7
8											8
9		Louisiana	730	-	-	-	65	795	173	-	9
10											10
11		Texas	590	-	-	-	349	939	-	-	11
12											12
13		Tennessee	4	-	-	-	-	4	-	-	13
14											14
15		Mississippi	451	-	-	-	136	587	170	-	15
16											16
17		Alabama	-	-	-	-	44	44	56	-	17
18											18
19		Illinois	165	-	-	-	21	186	-	-	19
20											20
21											21
22											22
23											23
24											24
25											25
26											26
27											27
28											28
29											29
30											30
31											31
32		TOTAL MILEAGE (single track)	2,644	-	-	-	641	3,285	467	-	32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all road owned but not operated. The respondent's proportion of operated road held by it as a joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as appropriate. Mileage which has been permanently abandoned should not be included in column (h).

Mileage should be reported to the nearest WHOLE mile adjusted in accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile,

Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned (b)	Line of proprietary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned, not operated by respondent (h)	New line constructed during year (i)	
1		Alabama	1,212				92	1,304	89		1
2		Canada					2	2			2
3		Delaware	36				46	82	93		3
4		District of Columbia					19	19			4
5		Florida	95				53	148			5
6		Georgia	1,697				9	1,706	381		6
7		Illinois	847				414	1,261	63		7
8		Indiana	1,172		2		265	1,439	36		8
9		Iowa	5			1	37	43	41		9
10		Kansas					2	2			10
11		Kentucky	154		212		63	429			11
12		Louisiana	72				4	76			12
13		Maryland	59				200	259	37		13
14		Michigan	115				372	487	157		14
15		Mississippi	209				2	211			15
16		Missouri	344				65	409			16
17		New Jersey	95				807	902	29		17
18		New York	545				294	839	227		18
19		North Carolina	823				364	1,187	418		19
20		Ohio	1,513		10		389	1,912	361		20
21		Pennsylvania	1,773			5	641	2,419	193		21
22		South Carolina	658				104	762	37		22
23		Tennessee	647		136		46	829	144		23
24		Virginia	1,883				107	1,990	155		24
25		West Virginia	586				32	618	233		25
26											26
27											27
28											28
29											29
30											30
31											31
32		Total Mileage (Single Track)	14,540		360	6	4,429	19,335	2,694		32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as may be appropriate. Mileage which has been permanently abandoned should not be included in column (h).

Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or Territory (a)	Line owned (b)	Line of propri- etary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned, not operated by respondent (h)	New line constructed during year (i)	Line No.
1		Arizona	691	-	-	-	-	691	-	-	1
2		Arkansas	1,314	-	5	-	5	1,324	149	-	2
3		California	2,811	-	-	-	552	3,363	648	-	3
4		Colorado	1,152	-	-	-	352	1,504	171	-	4
5		Idaho	846	-	-	-	4	850	43	-	5
6		Illinois	1,527	19	4	-	752	2,302	10	-	6
7		Indiana	-	-	-	-	19	19	-	-	7
8		Iowa	1,281	-	-	-	152	1,433	6	-	8
9		Kansas	1,565	-	-	-	634	2,199	313	-	9
10		Kentucky	-	-	-	-	12	12	-	-	10
11		Louisiana	1,087	-	-	-	56	1,143	29	-	11
12		Minnesota	418	-	-	-	227	645	16	-	12
13		Missouri	973	-	-	-	568	1,541	360	-	13
14		Montana	125	-	-	-	-	125	52	-	14
15		Nebraska	972	-	-	-	93	1,065	254	-	15
16		Nevada	1,193	-	-	-	-	1,193	-	-	16
17		New Mexico	535	-	-	-	83	618	-	-	17
18		Oklahoma	513	-	307	-	420	1,240	73	-	18
19		Oregon	868	-	-	-	205	1,073	396	-	19
20		Tennessee	9	-	-	-	8	17	-	-	20
21		Texas	5,192	-	-	-	1,162	6,354	288	-	21
22		Utah	1,249	-	-	-	20	1,269	60	-	22
23		Washington	271	-	-	-	269	540	86	-	23
24		Wisconsin	584	-	-	-	335	919	107	-	24
25		Wyoming	874	-	-	-	-	874	-	-	25
26											26
27											27
28											28
29											29
30											30
31		TOTAL MILEAGE	26,050	19	316	-	5,928	32,313	3,061	-	31
32		(single track)									32

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose requested information for respondent pertaining to results of operations for the year.

Schedule 210
Line 15, col b
Lines 47,48,49 col b
Line 50, col b

Cross-Checks

Schedule 210
= Line 66, col b
= Line 67, col b
= Line 68, col b

2. Report total operating expenses from Sched. 410. Any differences between this schedule and Sched. 410 must be explained on page 18.

3. List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.

Line 14, col b
Line 14, col d
Line 14, col e

Schedule 410
= Line 620, col h
= Line 620, col f
= Line 620, col g

4. All contra entries should be shown in parenthesis.

Line No.	Cross Check	Item	Amount for current year	Amount for preceding year	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		(a)	(b)	(c)			
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	20,154,551	22,715,809	20,154,551		1
2		(102) Passenger					2
3		(103) Passenger-related					3
4		(104) Switching	53,684	44,281	53,684		4
5		(105) Water transfers					5
6		(106) Demurrage	193,279	221,190	193,279		6
7		(110) Incidental	141,188	140,154	141,188		7
8		(121) Joint facility - credit	13,819	11,429	13,819		8
9		(122) Joint facility - debit					9
10		(501) Railway operating revenues (Exclusive of transfers from government authorities-lines 1-9)	20,556,521	23,132,863	20,556,521		10
11		(502) Railway operating revenues - transfers from government authorities					11
12		(503) Railway operating revenues - amortization of deferred transfers from government authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	20,556,521	23,132,863	20,556,521		13
14	*	(531) Railway operating expenses	12,879,347	15,145,542	12,879,347		14
15	*	Net revenue from railway operations	7,677,174	7,987,321	7,677,174		15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations					16
17		(510) Miscellaneous rent income					17
18		(512) Separately operated properties - profit					18
19		(513) Dividend income (cost method)	400	400			19
20		(514) Interest income	462,627	903,410			20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt					22
23		(518) Reimbursements received under contracts and agreements					23
24		(519) Miscellaneous income	107,978	247,597			24
		Income from affiliated companies: 519					
25		a. Dividends (equity method)	10,000	9,700			25
26		b. Equity in undistributed earnings (losses)	36,079	40,141			26
27		TOTAL OTHER INCOME (lines 16-26)	617,084	1,201,248			27
28		TOTAL INCOME (lines 15, 27)	8,294,258	9,188,569			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations					29
30		(544) Miscellaneous taxes					30
31		(545) Separately operated properties-Loss					31
32		(549) Maintenance of investment organization					32
33		(550) Income transferred under contracts and agreements					33
34		(551) Miscellaneous income charges	10,411	1,021			34
35		(553) Uncollectible accounts					35
36		TOTAL MISCELLANEOUS DEDUCTIONS	10,411	1,021			36
37		Income available for fixed charges	8,283,847	9,187,548			37

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose requested information for respondent pertaining to results of operations for the year.

Cross - Checks

Schedule 210

Line 15, col b

Lines 47, 48, 49 col b

Line 50, col b

Schedule 210

= Line 66, col b

= Line 67, col b

= Line 68, col b

2. Report total operating expenses from Sched 410. Any differences between this schedule and Sched. 410 must be explained on page 18.

Line 14, col b

Line 14, col d

Line 14, col e

Schedule 410

= Line 620, col h

= Line 620, col f

= Line 620, col g

3. List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.

4. All contra entries should be shown in parenthesis.

Line No.	Cross Check	Account	Item	Amount for current year	Amount for preceding year	Freight-related revenue & expenses	Passenger-related revenue & expenses	Line No.
			(a)	(b)	(c)	(d)	(e)	
			ORDINARY ITEMS					
			OPERATING INCOME					
			Railway Operating Income					
1		(101)	Freight	2,801,160	3,139,461	2,801,160	-	1
2		(102)	Passenger	-	-	-	-	2
3		(103)	Passenger - related	-	-	-	-	3
4		(104)	Switching	54,962	59,950	54,962	-	4
5		(105)	Water transfers	111,429	157,187	111,429	-	5
6		(106)	Demurrage	44,824	56,646	44,824	-	6
7		(110)	Incidental	64,544	58,225	64,544	-	7
8		(121)	Joint facility - credit	-	-	-	-	8
9		(122)	Joint facility - debit	-	-	-	-	9
10		(501)	Railway operating revenues (Exclusive of transfers from government authorities - lines 1 - 9)	3,076,919	3,471,469	3,076,919	-	10
11		(502)	Railway operating revenues - transfers from government authorities	5,665	5,658	5,665	-	11
12		(503)	Railway operating revenues - amortization of deferred transfers from government authorities	8,720	7,206	8,720	-	12
13			TOTAL RAILWAY OPERATING REVENUES (Lines 10 - 12)	3,091,304	3,484,333	3,091,304	-	13
14	*	(531)	Railway operating expenses	2,228,858	2,503,484	2,228,858	-	14
15	*		Net revenue from railway operations	862,446	980,849	862,446	-	15
			OTHER INCOME					
16		(506)	Revenue from property used in other than carrier operations	-	-			16
17		(510)	Miscellaneous rent income	7,255	8,062			17
18		(512)	Separately operated properties - profit	-	-			18
19		(513)	Dividend income (cost method)	-	-			19
20		(514)	Interest income	1,047	1,344			20
21		(516)	Income from sinking and other funds	-	-			21
22		(517)	Release of premiums on funded debt	-	-			22
23		(518)	Reimbursements received under contracts and agreements	-	-			23
24		(519)	Miscellaneous income	4,633	373			24
25			Income from affiliated companies: 519					
26			a) Dividends (equity method)	-	-			25
27			b) Equity in undistributed earnings (losses)	5,176	5,071			26
28			TOTAL OTHER INCOME (Lines 16 - 26)	18,111	14,850			27
28			TOTAL INCOME (Lines 15, 27)	880,557	995,699			28
			MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534)	Expense of property used in other than carrier operations	1,273	1,255			29
30		(544)	Miscellaneous taxes	-	-			30
31		(545)	Separately operated properties - Loss	-	-			31
32		(549)	Maintenance of investment organizations	-	-			32
33		(550)	Income transferred under contracts and agreements	-	-			33
34		(551)	Miscellaneous income charges	11,478	26,134			34
35		(553)	Uncollectible accounts	-	-			35
36			TOTAL MISCELLANEOUS DEDUCTIONS	12,751	27,389			36
37			Income available for fixed charges	867,806	968,310			37

210. RESULTS OF OPERATIONS - Continued (Dollars in Thousands)						
Line No.	Cross Check	Account	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES						
38		(546)	Interest on funded debt:			
			(a) Fixed interest not in default	405,210	404,152	38
39			(b) Interest in default	-	-	39
40		(547)	Interest on unfunded debt	3	907	40
41		(548)	Amortization of discount on funded debt	5	5	41
42			TOTAL FIXED CHARGES (lines 38 through 41)	405,218	405,064	42
43			Income after fixed charge (line 37 minus line 42)	462,588	563,246	43
OTHER DEDUCTIONS						
44		(546)	Interest on funded debt:			
			(c) Contingent interest	-	-	44
UNUSUAL OR INFREQUENT ITEMS						
45		(555)	Unusual or infrequent items (debit) credit	-	-	45
46			Income (Loss) from continuing operations (before inc. taxes)	462,588	563,246	46
PROVISIONS FOR INCOME TAXES						
47	*	(556)	Income taxes on ordinary income:			
			(a) Federal income taxes	(115,122)	(93)	47
48	*		(b) State income taxes	9,060	(11,061)	48
49	*		(c) Other income taxes	-	-	49
50	*	(557)	Provision for deferred taxes	122,205	145,006	50
51			TOTAL PROVISIONS FOR INCOME TAXES (lines 47 through 50)	16,143	133,852	51
52			Income from continuing operations (line 46 minus line 51)	446,445	429,394	52
DISCONTINUED OPERATIONS						
53		(560)	Income or loss from operations of discontinued segments (less applicable income taxes of \$ -)	-	-	53
54		(562)	Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ -)	-	-	54
55			Income before extraordinary items (lines 52 through 54)	446,445	429,394	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES						
56		(570)	Extraordinary items (Net)	-	-	56
57		(590)	Income taxes on extraordinary items	-	-	57
58		(591)	Provision for deferred taxes - Extraordinary items	-	-	58
59			TOTAL EXTRAORDINARY ITEMS (lines 56 through 58)	-	-	59
60		(592)	Cumulative effect of changes in accounting principles (less applicable income taxes of \$ -)	-	-	60
61	*		Net income (Loss) (lines 55 + 59 + 60)	446,445	429,394	61
62			Less: Net Income attributable to noncontrolling interest	-	-	62
63			Net Income attributable to reporting railroad	446,445	429,394	63
64			Basic Earnings Per Share	1,449,496.75	1,394,136.36	64
65			Diluted Earnings Per Share	1,449,496.75	1,394,136.36	65
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)						
66	*		Net revenues from railway operations	862,446	980,849	66
67	*	(556)	Income taxes on ordinary income (-)	(106,062)	(11,154)	67
68	*	(557)	Provision for deferred taxes (-)	122,205	145,006	68
69			Income from leased road and equipment (-)	-	-	69
70			Rent for leased road and equipment (+)	1,555	2,110	70
71			Net railway operating income (loss)	847,858	849,107	71
Note: Basic Earnings Per Share and Diluted Earnings Per Share presented on lines 64 and 65 are in full dollars and cents.						

210. RESULTS OF OPERATIONS

(Dollars in thousands)

1. Disclose requested information for the respondent pertaining to the results of operations for the year.
2. Report total operating expenses from Sched. 410. Any differences between this schedule and Sched. 410 must be explained on page 18.
3. List dividends from investments accounted for under the cost method on line No. 19, and list dividends accounted for under the equity method on line 25.
4. All contra entries hereunder should be indicated in parenthesis.

5. Cross-checks:

Schedule 210

Line 15, column (b)
 Line 47, 48, 49 col (b)
 Line 50, col (b)

Schedule 210

= Line 62, col (b)
 = Line 63, col (b)
 = Line 64, col (b)

Schedule 410

Line 14, column (b)
 Line 14, column (d)
 Line 14, column (e)

= Line 620, col (h)
 = Line 620, col (f)
 = Line 620, col (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	1,363,171	1,532,861	1,363,171	0	1
2		(102) Passenger	0	0	0	0	2
3		(103) Passenger-Related	0	0	0	0	3
4		(104) Switching	12,677	12,203	12,677	0	4
5		(105) Water Transfers	0	0	0	0	5
6		(106) Demurrage	18,011	32,336	18,011	0	6
7		(110) Incidental	1,785	3,327	1,785	0	7
8		(121) Joint Facility-Credit	0	0	0	0	8
9		(122) Joint Facility-Debit	0	0	0	0	9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	1,395,644	1,580,727	1,395,644	0	10
11		(502) Railway operating revenues-Transfers from Government Authorities	0	0	0	0	11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities	906	907	906	0	12
13		TOTAL RAILWAY OPERATING REVENUES (\$ less applicable tax of \$)	1,396,550	1,581,634	1,396,550	0	13
14		(531) Railway operating expenses	921,776	1,075,661	921,776	0	14
15		Net revenue from railway operations	474,774	505,973	474,774	0	15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	0	0			16
17		(510) Miscellaneous rent income	8,039	8,750			17
18		(512) Separately operated properties-Profit	0	0			18
19		(513) Dividend Income (cost method)	0	0			19
20		(514) Interest Income	4,951	9,577			20
21		(516) Income from sinking and other funds	0	0			21
22		(517) Release of premiums on funded debt	0	0			22
23		(518) Reimbursements received under contracts and agreements	0	0			23
24		(519) Miscellaneous income	8,229	1,049			24
		Income from affiliated companies: 519					
25		a. Dividends (equity method)	7,840	9,800			25
26		b. Equity in undistributed earnings (losses)	2,355	2,681			26
27		TOTAL OTHER INCOME (lines 16-26)	31,414	31,857			27
28		TOTAL INCOME (lines 15, 27)	506,188	537,830			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	0	0			29
30		(544) Miscellaneous taxes	0	0			30
31		(545) Separately operated properties-loss	0	0			31
32		(549) Maintenance of investment organization	0	0			32
33		(550) Income Transferred under contracts and agreements	0	0			33
34		(551) Miscellaneous income charges	7,871	8,631			34
35		(553) Uncollectible accounts	0	0			35
36		TOTAL MISCELLANEOUS DEDUCTIONS	7,871	8,631			36
37		Income available for fixed charges	498,317	529,199			37

See additional notes to financial statements on pages 7-15

210. RESULTS OF OPERATIONS - Continued					
(Dollars in thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
38		(546) Interest on funded long-term debt:			
		(a) Fixed interest not in default	74,599	79,652	38
39		(b) Interest in default	0	0	39
40		(547) Interest on unfunded debt	68	20	40
41		(548) Amortization of discount on funded debt	0	0	41
42		TOTAL FIXED CHARGES (lines 38 through 41)	74,667	79,672	42
43		Income after fixed charges (lines 37 minus line 42)	423,650	449,527	43
OTHER DEDUCTIONS					
44		(546) Interest on funded debt:			
		(c) Contingent interest	0	0	44
UNUSUAL OR INFREQUENT ITEMS					
45		(555) Unusual or infrequent items (debit) credit	0	0	45
46		Income (loss) from continuing operations (before income taxes)	423,650	449,527	46
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
47		(a) Federal income taxes	80,744	64,201	47
48		(b) State income taxes	16,487	19,605	48
49		(c) Other income taxes	(453)	0	49
50		(557) Provision for deferred taxes	(12,686)	16,142	50
51		TOTAL PROVISIONS FOR INCOME TAXES (lines 47 through 50)	84,092	99,948	51
52		Income from continuing operations (line 46 minus line 51)	339,558	349,579	52
DISCONTINUED OPERATIONS					
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)	0	0	53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)	0	0	54
55		Income before extraordinary items (lines 52 through 54)	339,558	349,579	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
56		(570) Extraordinary items (net)	0	0	56
57		(590) Income taxes on extraordinary items	0	0	57
58		(591) Provision for deferred taxes-Extraordinary items	0	0	58
59		TOTAL EXTRAORDINARY ITEMS (lines 56 through 58)	0	0	59
60		(592) Cumulative effect of changes in accounting principles (\$ less applicable tax of \$)	0	0	60
61		Net income (loss) (lines 55 + 59 + 60)	339,558	349,579	61
62		Less: Net Income attributable to noncontrolling interest	0	0	62
63		Net income attributable to reporting railroad (lines 61 + 62)	339,558	349,579	63
64		Basic Earnings Per Share	162	166	64
65		Diluted Earnings Per Share	162	166	65
66		Reconciliation of net railway operating income (NROI) Net revenues from railway operations	474,774	505,973	66
67		(556) Income taxes on ordinary income (-)	96,778	83,806	67
68		(557) Provision for deferred income taxes (-)	(12,686)	16,142	68
69		Income from lease of road and equipment (-)	0	0	69
70		Rent for leased roads and equipment (+)	78	83	70
71		Net railway operating income (loss)	390,760	406,108	71
See additional notes to financial statements on pages 7-15					

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose requested information for respondent pertaining to results of operations for the year.
2. Report total operating expenses from Sched. 410. Any differences between this schedule and Sched. 410 must be explained on page 23.
3. List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.
4. All contra entries should be shown in parenthesis.

Cross-Checks

Schedule 210
Line 15, col b
Lines 47,48,49 col b
Line 50, col b

Schedule 210
= Line 66, col b
= Line 67, col b
= Line 68, col b

Schedule 410
= Line 620, col h
= Line 620, col f
= Line 620, col g

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
ORDINARY ITEMS							
OPERATING INCOME							
Railway Operating Income							
1		(101) Freight	\$ 10,175,144	\$ 11,419,095	\$ 10,175,144	-	1
2		(102) Passenger	-	-	-	-	2
3		(103) Passenger-related	-	-	-	-	3
4		(104) Switching	(144,058)	(150,856)	(144,058)	-	4
5		(105) Water transfers	-	-	-	-	5
6		(106) Demurrage	178,605	220,742	178,605	-	6
7		(110) Incidental	91,341	123,493	91,341	-	7
8		(121) Joint facility - credit	-	-	-	-	8
9		(122) Joint facility - debit	-	-	-	-	9
10		(501) Railway operating revenues (Exclusive of transfers from government authorities-lines 1-9)	10,301,032	11,612,474	10,301,032	-	10
11		(502) Railway operating revenues - transfers from government authorities	-	-	-	-	11
12		(503) Railway operating revenues - amortization of deferred transfers from government authorities	-	-	-	-	12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	\$ 10,301,032	\$ 11,612,474	\$ 10,301,032	-	13
14	*	(531) Railway operating expenses	6,782,979	7,790,787	6,782,979	-	14
15	*	Net revenue from railway operations	\$ 3,518,053	\$ 3,821,687	\$ 3,518,053	-	15
OTHER INCOME							
16		(506) Revenue from property used in other than carrier operations	\$ -	\$ -			16
17		(510) Miscellaneous rent income	54,045	52,064			17
18		(512) Separately operated properties - profit	-	-			18
19		(513) Dividend income (cost method)	25,065	23,231			19
20		(514) Interest income	44,111	132,723			20
21		(516) Income from sinking and other funds	-	-			21
22		(517) Release of premiums on funded debt	3,035	5,617			22
23		(518) Reimbursements received under contracts and agreements	-	-			23
24		(519) Miscellaneous income	73,885	203,702			24
25		Income from affiliated companies: 519					
26		a. Dividends (equity method)	132,172	94,975			25
27		b. Equity in undistributed earnings (losses)	(46,672)	9,909			26
27		TOTAL OTHER INCOME (lines 16-26)	\$ 285,641	\$ 522,221			27
28		TOTAL INCOME (lines 15, 27)	\$ 3,803,694	\$ 4,343,908			28
MISCELLANEOUS DEDUCTIONS FROM INCOME							
29		(534) Expenses of property used in other than carrier operations	-	2,515			29
30		(544) Miscellaneous taxes	-	-			30
31		(545) Separately operated properties-Loss	-	-			31
32		(549) Maintenance of investment organization	-	-			32
33		(550) Income transferred under contracts and agreements	-	-			33
34		(551) Miscellaneous income charges	1,300	7,108			34
35		(553) Uncollectible accounts	-	-			35
36		TOTAL MISCELLANEOUS DEDUCTIONS	\$ 1,300	\$ 9,623			36
37		Income available for fixed charges	\$ 3,802,394	\$ 4,334,285			37

210. RESULTS OF OPERATIONS - Continued (Dollars in Thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
38		(546) Interest on funded debt:			38
		(a) Fixed interest not in default	\$ 36,790	\$ 50,536	
39		(b) Interest in default	-	-	39
40		(547) Interest on unfunded debt	461	956	40
41		(548) Amortization of discount on funded debt	-	-	41
42		TOTAL FIXED CHARGES (lines 38 through 41)	\$ 37,251	\$ 51,492	42
43		Income after fixed charges (line 37 minus line 42)	\$ 3,765,143	\$ 4,282,793	43
OTHER DEDUCTIONS					
44		(546) Interest on funded debt:			
		(c) Contingent interest	-	-	44
UNUSUAL OR INFREQUENT ITEMS					
45		(555) Unusual or infrequent items (debit) credit	-	-	45
46		Income (Loss) from continuing operations (before inc. taxes)	\$ 3,765,143	\$ 4,282,793	46
PROVISIONS FOR INCOME TAXES					
47	*	(556) Income taxes on ordinary income:			
		(a) Federal income taxes	\$ 604,095	\$ 623,173	47
48	*	(b) State income taxes	121,401	117,704	48
49	*	(c) Other income taxes	563	1,130	49
50	*	(557) Provision for deferred taxes	167,763	227,124	50
51		TOTAL PROVISION FOR INCOME TAXES (lines 47 through 50)	\$ 893,822	\$ 969,131	51
52		Income from continuing operations (line 46 minus line 51)	\$ 2,871,321	\$ 3,313,662	52
DISCONTINUED OPERATIONS					
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ 0)	-	-	53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ 0)	-	-	54
55		Income before extraordinary items (lines 52 through 54)	\$ 2,871,321	\$ 3,313,662	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
56		(570) Extraordinary items (Net)	-	-	56
57		(590) Income taxes on extraordinary items	-	-	57
58		(591) Provision for deferred taxes - Extraordinary items	-	-	58
59		TOTAL EXTRAORDINARY ITEMS (lines 56 through 58)	-	-	59
60		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ 0)	-	-	60
61	*	Net income (Loss) (lines 55 + 59 + 60)	\$ 2,871,321	\$ 3,313,662	61
62		Less: Net Income attributable to noncontrolling interest	114	23	62
63		Net Income attributable to reporting railroad	2,871,207	3,313,639	63
64		Basic Earnings Per Share (See Note 1 below)	\$ 316.87	\$ 365.70	64
65		Diluted Earnings Per Share (See Note 1 below)	\$ 316.87	\$ 365.70	65
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)					
66	*	Net revenues from railway operations	\$ 3,518,053	\$ 3,821,687	66
67	*	(556) Income taxes on ordinary income (-)	(726,059)	(742,007)	67
68	*	(557) Provision for deferred income taxes (-)	(167,763)	(227,124)	68
69		Income from lease of road and equipment (-)	(45,626)	(48,624)	69
70		Rent for leased roads and equipment (+)	34,259	33,925	70
71		Net railway operating income (loss)	\$ 2,612,864	\$ 2,837,857	71

Notes and Remarks For Schedule 210

Note 1: Basic and diluted earnings per share in lines 64 and 65, respectively, are based on the number of CSXT shares outstanding, which are all held by CSX Corporation. The number of CSXT shares is not equivalent to the weighted-average number of shares of common stock outstanding used to calculate earnings per share related to the consolidated results of CSX Corporation.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 18.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513. "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parentheses.

5. Cross checks:

Schedule 210

Line 15, column (b)

Line 47 plus 48 plus 49, column (b)

Line 50, column (b)

Line 14, column (b)

Line 14, column (d)

Line 14, column (e)

Schedule 210

= Line 66, column (b)

= Line 67, column (b)

= Line 68, column (b)

Schedule 410

= Line 620, column (h)

= Line 620, column (f)

= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	1,282,505	1,388,865	1,282,505	NONE	1
2		(102) Passenger	-	-	-		2
3		(103) Passenger-Related	-	-	-		3
4		(104) Switching	20,824	19,410	20,824		4
5		(105) Water Transfers	-	-	-		5
6		(106) Demurrage	42,060	37,597	42,060		6
7		(110) Incidental	33,299	36,626	33,299		7
8		(121) Joint Facility - Credit	-	-	-		8
9		(122) Joint Facility - Debit	-	-	-		9
10		(501) Railway Operating Revenues (Exclusive of Transfers from Government Authorities - Lines 1-9)	1,378,688	1,482,498	1,378,688		10
11		(502) Railway Operating Revenues - Transfers from Government Authorities for Current Operations	-	-	-		11
12		(503) Railway Operating Revenues - Amortization of Deferred Transfers from Government Authorities	2,323	2,323	2,323		12
13		TOTAL RAILWAY OPERATING REVENUES (Lines 10-12)	1,381,011	1,484,821	1,381,011		13
14		(531) Railway Operating Expenses	929,285	1,147,854	929,285		14
15		Net Revenue from Railway Operations	451,726	336,967	451,726		15
		OTHER INCOME					
16		(506) Revenue from Property Used in Other Than Carrier Operations	28	27			16
17		(510) Miscellaneous Rent Income	-	-			17
18		(512) Separately Operated Properties - Profit	-	-			18
19		(513) Dividend Income (Cost Method)	5	4			19
20		(514) Interest Income	-	47			20
21		(516) Income from Sinking and Other Funds	-	-			21
22		(517) Release of Premiums on Funded Debt	-	-			22
23		(518) Reimbursements Received under Contracts and Agreements	-	-			23
24		(519) Miscellaneous Income	6,350	806			24
25		Income from Affiliated Companies: 519 a. Dividends (Equity Method)	-	-			25
26		b. Equity in Undistributed Earnings (Losses)	(1,855)	1,498			26
27		TOTAL OTHER INCOME (Lines 16-26)	4,528	2,382			27
28		TOTAL INCOME (Lines 15, 27)	456,254	339,349			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of Property Used in Other Than Carrier Operations	-	-			29
30		(544) Miscellaneous Taxes	-	-			30
31		(545) Separately Operated Properties - Loss	-	-			31
32		(549) Maintenance of Investment Organization	-	-			32
33		(550) Income Transferred under Contracts and Agreements	-	-			33
34		(551) Miscellaneous Income Charges	2,039	2,266			34
35		(553) Uncollectible Accounts	-	-			35
36		TOTAL MISCELLANEOUS DEDUCTIONS (Lines 29-35)	2,039	2,266			36
37		Income Available for Fixed Charges (Lines 28, 36)	454,215	337,083			37

210. RESULTS OF OPERATIONS - Concluded

(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
38		(546) Interest on Funded Debt: (a) Fixed Interest Not in Default	85,886	86,048	38
39		(b) Interest in Default	-	-	39
40		(547) Interest on Unfunded Debt	82	4	40
41		(548) Amortization of Discount on Funded Debt	367	526	41
42		TOTAL FIXED CHARGES (Lines 38-41)	86,335	86,578	42
43		Income after Fixed Charges (Lines 37, 42)	367,880	250,505	43
OTHER DEDUCTIONS					
44		(546) Interest on Funded Debt: (c) Contingent Interest	-	-	44
UNUSUAL OR INFREQUENT ITEMS					
45		(555) Unusual or Infrequent Items (Debit) Credit	-	-	45
46		Income (Loss) from Continuing Operations (before Income Taxes)	367,880	250,505	46
PROVISIONS FOR INCOME TAXES					
47		(556) Income Taxes on Ordinary Income: (a) Federal Income Taxes	11,690	13,469	47
48		(b) State Income Taxes	1,406	1,627	48
49		(c) Other Income Taxes	2,731	2,455	49
50		(557) Provision for Deferred Taxes	65,768	36,350	50
51		TOTAL PROVISIONS FOR INCOME TAXES (Lines 47-50)	81,595	53,901	51
52		Income from Continuing Operations (Line 46 minus Line 51)	286,285	196,604	52
DISCONTINUED OPERATIONS					
53		(560) Income or Loss from Operations of Discontinued Segments (Less Applicable Income Taxes of \$ -)	-	-	53
54		(562) Gain or Loss on Disposal of Discontinued Segments (Less Applicable Tax of \$ -)	-	-	54
55		Income before Extraordinary Items (Lines 52 + 53 + 54)	286,285	196,604	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
56		(570) Extraordinary Items (net)	-	-	56
57		(590) Income Taxes on Extraordinary Items	-	-	57
58		(591) Provision for Deferred Taxes - Extraordinary Items	-	-	58
59		TOTAL EXTRAORDINARY ITEMS (Lines 56-58)	-	-	59
60		(592) Cumulative Effect of Changes in Accounting Principles (Less Applicable Tax of \$ -)	-	-	60
61		Net Income (Loss) (Lines 55 + 59 + 60)	286,285	196,604	61
62		Less: Net Income attributable to noncontrolling interest	2,076	1,929	62
63		Net Income attributable to reporting railroad	284,209	194,675	63
64		Basic Earnings Per Share	28.88	19.78	64
65		Diluted Earnings Per Share	28.88	19.78	65
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)					
66		Net Revenues from Railway Operations	451,726	336,967	66
67		(556) Income Taxes on Ordinary Income (-)	15,827	17,551	67
68		(557) Provision for Deferred Taxes (-)	65,768	36,350	68
69		Income from Lease of Road and Equipment (-)	-	-	69
70		Rent for Leased Roads and Equipment (+)	52	52	70
71		Net Railway Operating Income (Loss)	370,183	283,118	71

Note: Line 49 includes current foreign withholding income taxes.

210. RESULTS OF OPERATIONS
(Dollars in Thousands)

1. Disclose requested information for respondent pertaining to results of operations for the year.

2. Report total operating expenses from Sched. 410. Any differences between this schedule and Sched. 410 must be explained on page 18.

3. List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.

4. All contra entries should be shown in parenthesis.

Cross-Checks

Schedule 210
Line 15, col b
Lines 47,48,49 col b
Line 50, col b

Schedule 210
= Line 66, col b
= Line 67, col b
= Line 68, col b

Line 14, col b
Line 14, col d
Line 14, col e

Schedule 410
= Line 620, col h
= Line 620, col f
= Line 620, col g

Line No.	Cross Check	Item	Amount for current year	Amount for preceding year	Freight-related revenue & expenses	Passenger-related revenue & expenses	Line No.
		(a)	(b)	(c)	(d)	(e)	
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	9,380,136	10,861,139	9,380,136		1
2		(102) Passenger					2
3		(103) Passenger-related					3
4		(104) Switching	56,614	65,532	56,614		4
5		(105) Water transfers					5
6		(106) Demurrage	259,696	281,332	259,696		6
7		(110) Incidental	92,895	88,061	92,895		7
8		(121) Joint facility - credit					8
9		(122) Joint facility - debit					9
10		(501) Railway operating revenues (Exclusive of transfers from government authorities-lines 1-9)	9,789,341	11,296,064	9,789,341		10
11		(502) Railway operating revenues - transfers from government authorities					11
12		(503) Railway operating revenues - amortization of deferred transfers from government authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	9,789,341	11,296,064	9,789,341		13
14	*	(531) Railway operating expenses	7,206,748	7,779,013	7,206,748		14
15	*	Net revenue from railway operations	2,582,593	3,517,051	2,582,593		15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	4,248	4,698			16
17		(510) Miscellaneous rent income	86,429	88,361			17
18		(512) Separately operated properties - profit					18
19		(513) Dividend income (cost method)					19
20		(514) Interest income	119,015	377,343			20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt					22
23		(518) Reimbursements received under contracts and agreements					23
24		(519) Miscellaneous income	33,205	62,282			24
25		Income from affiliated companies: 519					
26		a. Dividends (equity method)					25
27		b. Equity in undistributed earnings (losses)	6	6			26
28		TOTAL OTHER INCOME (lines 16-26)	242,903	532,690			27
29		TOTAL INCOME (lines 15, 27)	2,825,496	4,049,741			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	19,656	23,456			29
30		(544) Miscellaneous taxes					30
31		(545) Separately operated properties-Loss					31
32		(549) Maintenance of investment organization					32
33		(550) Income transferred under contracts and agreements					33
34		(551) Miscellaneous income charges	(42,893)	(28,443)			34
35		(553) Uncollectible accounts					35
36		TOTAL MISCELLANEOUS DEDUCTIONS	(23,237)	(4,987)			36
37		Income available for fixed charges	2,848,733	4,054,728			37

210. RESULTS OF OPERATIONS - Continued

(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
		FIXED CHARGES			
38		(546) Interest on funded debt: (a) Fixed interest not in default	371,894	335,125	38
39		(b) Interest in default			39
40		(547) Interest on unfunded debt	33,237	58,110	40
41		(548) Amortization of discount on funded debt			41
42		TOTAL FIXED CHARGES (lines 38 through 41)	405,131	393,235	42
43		Income after fixed charges (line 37 minus line 42)	2,443,602	3,661,493	43
		OTHER DEDUCTIONS			
44		(546) Interest on funded debt: (c) Contingent interest			44
		UNUSUAL OR INFREQUENT ITEMS			
45		(555) Unusual or infrequent items (debit) credit			45
46		Income (Loss) from continuing operations (before inc. taxes)	2,443,602	3,661,493	46
		PROVISIONS FOR INCOME TAXES			
47	*	(556) Income taxes on ordinary income: (a) Federal income taxes	409,965	451,682	47
48	*	(b) State income taxes	66,045	82,309	48
49	*	(c) Other income taxes			49
50	*	(557) Provision for deferred taxes	70,858	309,765	50
51		TOTAL PROVISION FOR INCOME TAXES (lines 47 through 52)	546,868	843,756	51
52		Income from continuing operations (line 46 minus line 51)	1,896,734	2,817,737	52
		DISCONTINUED OPERATIONS			
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			54
55		Income before extraordinary items (lines 52 through 54)	1,896,734	2,817,737	55
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56		(570) Extraordinary items (Net)			56
57		(590) Income taxes on extraordinary items			57
58		(591) Provision for deferred taxes - Extraordinary items			58
59		TOTAL EXTRAORDINARY ITEMS (lines 56 through 58)			59
60		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			60
61	*	Net income (Loss) (lines 55 + 59 + 60)	1,896,734	2,817,737	61
62		Less: Net Income attributable to non-controlling interest			62
63		Net Income attributable to reporting railroad	1,896,734	2,817,737	63
64		Basic Earnings Per Share	113.79	169.04	64
65		Diluted Earnings Per Share	113.79	169.04	65
		RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)			
66	*	Net revenues from railway operations	2,582,593	3,517,051	66
67	*	(556) Income taxes on ordinary income (-)	(476,010)	(533,991)	67
68	*	(557) Provision for deferred income taxes (-)	(70,858)	(309,765)	68
69		Income from lease of road and equipment (-)	(1,654)	(10,234)	69
70		Rent for leased roads and equipment (+)	24,524	25,270	70
71		Net railway operating income (loss)	2,058,595	2,688,331	71

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1 Disclose the requested information for respondent pertaining to results of operations for the year.

Cross-checks

2 Report total operating expenses from Schedule 410. Any differences between this schedule and Schedule 410 must be explained on page 18.

Schedule 210

Line 15, col b

Lines 47,48,49 col b

Line 50, col b

Schedule 210

= Line 65, col b

= Line 66, col b

= Line 67, col b

3 List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.

Line 14, col b

Line 14, col d

Line 14, col e

Schedule 410

= Line 620, col h

= Line 620, col f

= Line 620, col g

4 All contra entries should be shown in parenthesis.

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue and expenses (d)	Passenger-related revenue and expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	18,250,847	20,242,753	18,250,847		1
2		(102) Passenger	34,138	136,901		34,138	2
3		(103) Passenger-Related	320	725		320	3
4		(104) Switching	189,441	184,139	189,441		4
5		(105) Water Transfers	21,655	26,756	21,655		5
6		(106) Demurrage	147,105	161,837	147,105		6
7		(110) Incidental	698,381	850,164	698,381		7
8		(121) Joint Facility-Credit	20,151	16,364	20,151		8
9		(122) Joint Facility-Debit					9
10		(501) Railway operating revenues (Exclusive of transfers from government authorities-lines 1-9)	19,362,038	21,619,639	19,327,580	34,458	10
11		(502) Railway operating revenues-transfers from government authorities	171,442	88,159		171,442	11
12		(503) Railway operating revenues-amortization of deferred transfers from government authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	19,533,480	21,707,798	19,327,580	205,900	13
14	*	(531) Railway operating expenses	11,852,739	13,342,573	11,653,893	198,846	14
15	*	Net revenue from railway operations	7,680,741	8,365,225	7,673,687	7,054	15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	22,407	27,333			16
17		(510) Miscellaneous rent income	141,983	134,262			17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend income (cost method)	294	219			19
20		(514) Interest income	3,883	38,580			20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt	0	0			22
23		(518) Reimbursements received under contracts and agreements					23
24		(519) Miscellaneous income	126,354	34,750			24
25		Income from affiliated companies: 519					
		a. Dividends (equity method)	82,965	101,770			25
26		b. Equity in undistributed earnings (losses)	91,219	114,487			26
27		TOTAL OTHER INCOME (lines 16-26)	469,105	451,401			27
28		TOTAL INCOME (lines 15, 27)	8,149,846	8,816,626			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	15,390	15,186			29
30		(544) Miscellaneous taxes					30
31		(545) Separately operated properties-Loss					31
32		(549) Maintenance of investment organization					32
33		(550) Income transferred under contracts and agreements					33
34		(551) Miscellaneous income charges	1,757	2,244			34
35		(553) Uncollectible accounts					35
36		TOTAL MISCELLANEOUS DEDUCTIONS	17,147	17,430			36
37		Income available for fixed charges	8,132,699	8,799,196			37

210. RESULTS OF OPERATIONS - (Concluded)					
(Dollars in Thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
38		(546) Interest on funded debt:			38
		(a) Fixed interest not in default	54,424	57,940	
39		(b) Interest in default			39
40		(547) Interest on unfunded debt	63,025	126,923	40
41		(548) Amortization of discount on funded debt	1,284	1,291	41
42		TOTAL FIXED CHARGES (lines 38-41)	118,733	186,154	42
43		Income after fixed charges (line 37 minus line 42)	8,013,966	8,613,042	43
OTHER DEDUCTIONS					
44		(546) Interest on funded debt:			44
		(c) Contingent interest	0	0	
UNUSUAL OR INFREQUENT ITEMS					
45		(555) Unusual or infrequent items (debit) credit			45
46		Income (Loss) from continuing operations (before income taxes)	8,013,966	8,613,042	46
PROVISIONS FOR INCOME TAXES					
47	*	(556) Income taxes on ordinary income:			47
		(a) Federal income taxes	1,297,518	1,245,701	
48	*	(b) State income taxes	295,129	307,225	48
49	*	(c) Other income taxes	16,379	(98,889)	49
50	*	(557) Provision for deferred taxes	258,212	585,048	50
51		TOTAL PROVISIONS FOR INCOME TAXES (lines 47-52)	1,867,238	2,039,085	51
52		Income from continuing operations (line 46 minus line 51)	6,146,728	6,573,957	52
DISCONTINUED OPERATIONS					
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)			53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)			54
55		Income before extraordinary items (lines 52 - 54)	6,146,728	6,573,957	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
56		(570) Extraordinary items (Net)			56
57		(590) Income taxes on extraordinary items			57
58		(591) Provision for deferred taxes - Extraordinary items			58
59		TOTAL EXTRAORDINARY ITEMS (lines 56-58)			59
60		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)			60
61	*	Net income (Loss) (Lines 55 + 59 + 60)	6,146,728	6,573,957	61
62		Less: Net Income attributable to noncontrolling interest			62
63		Net Income attributable to reporting railroad	6,146,728	6,573,957	63
64		Basic Earnings Per Share	N/A	N/A	64
65		Diluted Earnings Per Share	N/A	N/A	65
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)					
66	*	Net revenues from railway operations	7,680,741	8,365,225	66
67	*	(556) Income taxes on ordinary income (-)	(1,609,026)	(1,454,037)	67
68	*	(557) Provision for deferred income taxes (-)	(258,212)	(585,048)	68
69		Income from lease of road and equipment (-)			69
70		Rent for leased roads and equipment (+)			70
71		Net railway operating income (loss)	5,813,503	6,326,140	71

Note: Line 49 reflects current foreign income taxes and unrecognized tax benefits expense.

All stock is owned by the parent company Union Pacific Corporation. Please reference schedule "C" for details.