

AMENDMENT

OFFERED BY MS. HOYLE OF OREGON

At the end of subtitle D of title X, insert the following:

1 **SEC. 10 ____ . ENSURING PROTECTION OF RAIL WORKERS**

2 **DURING LINE SALES.**

3 (a) **IN GENERAL.**—Section 10902 of title 49, United
4 States Code, is repealed.

5 (b) **RAILROAD TRANSACTIONS.**—Any Class II rail-
6 road or Class III railroad, any entity owned or controlled
7 by a company that owns or controls a Class II railroad
8 or Class III railroad, and any subsidiary of a company
9 that owns or controls a Class II railroad or Class III rail-
10 road, seeking approval from the Surface Transportation
11 Board for a railroad transaction, or seeking or invoking
12 an exemption from Surface Transportation Board ap-
13 proval of a railroad transaction shall be subject to the pro-
14 visions of Title 49 Subtitle IV Ch 113 Subtitle II, United
15 States Code.

16 (c) **EMPLOYEE PROTECTIVE ARRANGEMENTS.**—The
17 employee protective arrangements required under section
18 11326 of title 49, United States Code, shall apply to any
19 railroad transaction under subsection (b).

1 (d) HOLDING COMPANIES.—Section 11326(c) of title
2 49, United States Code, shall not apply to a transaction
3 under subsection (b) between Class III railroads where at
4 least 1 Class III railroad involved in the transaction is
5 owned by a holding company that owns multiple Class II
6 railroads or Class III railroads.

7 (e) REGULATIONS UPDATE.—The Surface Transpor-
8 tation Board shall update regulations as necessary to re-
9 flect the requirements made by this section, including to
10 subpart E of part 1150 of title 49, Code of Federal Regu-
11 lations.

