

## PRIOR PROVISIONS

Provisions similar to those in this section were contained in section 11165 of this title prior to the general amendment of this subtitle by Pub. L. 104-88, §102(a).

A prior section 11163, added Pub. L. 96-448, title III, §302(a), Oct. 14, 1980, 94 Stat. 1936; amended Pub. L. 103-272, §4(j)(31), July 5, 1994, 108 Stat. 1370, related to implementation of cost accounting principles, prior to the general amendment of this subtitle by Pub. L. 104-88, §102(a). See section 11161 of this title.

**§ 11164. Accounting and cost reporting**

To obtain expense and revenue information for regulatory purposes, the Board may promulgate reasonable rules for rail carriers providing transportation subject to the jurisdiction of the Board under this part, prescribing expense and revenue accounting and reporting requirements consistent with generally accepted accounting principles uniformly applied to such carriers. Such requirements shall be cost effective and compatible with and not duplicative of the managerial and responsibility accounting requirements of those carriers.

(Added Pub. L. 104-88, title I, §102(a), Dec. 29, 1995, 109 Stat. 836.)

## PRIOR PROVISIONS

Provisions similar to those in this section were contained in section 11166 of this title prior to the general amendment of this subtitle by Pub. L. 104-88, §102(a).

Prior sections 11164 to 11168 were omitted in the general amendment of this subtitle by Pub. L. 104-88, §102(a).

Section 11164, added Pub. L. 96-448, title III, §302(a), Oct. 14, 1980, 94 Stat. 1936, related to certification of rail carrier cost accounting systems. See section 11162 of this title.

Section 11165, added Pub. L. 96-448, title III, §302(a), Oct. 14, 1980, 94 Stat. 1937, related to cost data availability. See section 11163 of this title.

Section 11166, added Pub. L. 96-448, title III, §302(a), Oct. 14, 1980, 94 Stat. 1937; amended Pub. L. 103-272, §4(j)(32), July 5, 1994, 108 Stat. 1370, related to accounting and cost reporting. See section 11164 of this title.

Section 11167, added Pub. L. 96-448, title III, §302(a), Oct. 14, 1980, 94 Stat. 1938; amended Pub. L. 103-272, §4(j)(33), July 5, 1994, 108 Stat. 1370, related to reports to Congress by Railroad Accounting Principles Board.

Section 11168, added Pub. L. 96-448, title III, §302(a), Oct. 14, 1980, 94 Stat. 1938, authorized appropriations for fiscal years 1981 to 1983.

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**SUBCHAPTER I—EQUIPMENT TRUSTS AND SECURITY INTERESTS****§ 11301. Equipment trusts: recordation; evidence of indebtedness**

(a) A mortgage (other than a mortgage under chapter 313 of title 46), lease, equipment trust agreement, conditional sales agreement, or other instrument evidencing the mortgage, lease, conditional sale, or bailment of or security interest in vessels, railroad cars, locomotives, or other rolling stock, or accessories used on such railroad cars, locomotives, or other rolling stock (including superstructures and racks), intended for a use related to interstate commerce shall be filed with the Board in order to perfect the security interest that is the subject of such instrument. An assignment of a right or interest under one of those instruments and an amendment to that instrument or assignment including a release, discharge, or satisfaction of any part of it shall also be filed with the Board. The instrument, assignment, or amendment must be in writing, executed by the parties to it, and acknowledged or verified under Board regulations. When filed under this section, that document is notice to, and enforceable against, all persons. A document filed under this section does not have to be filed, deposited, registered, or recorded under another law of the United States, a State (or its political subdivisions), or territory or possession of the United States, related to filing, deposit, registration, or recordation of those documents. This section does not change chapter 313 of title 46.

(b) The Board shall maintain a system for recording each document filed under subsection (a) of this section and mark each of them with a consecutive number and the date and hour of their recordation. The Board shall maintain and keep open for public inspection an index of documents filed under that subsection. That index shall include the name and address of the principal debtors, trustees, guarantors, and other parties to those documents and may include other facts that will assist in determining the rights of the parties to those transactions.

(c) The Board may to the greatest extent practicable perform its functions under this section through contracts with private sector entities.

(d) A mortgage, lease, equipment trust agreement, conditional sales agreement, or other instrument evidencing the mortgage, lease, conditional sale, or bailment of or security interest in vessels, railroad cars, locomotives, or other rolling stock, or accessories used on such railroad cars, locomotives, or other rolling stock (including superstructures and racks), or any assignment thereof, which—

(1) is duly constituted under the laws of a country other than the United States; and

(2) relates to property that bears the reporting marks and identification numbers of any person domiciled in or corporation organized under the laws of such country,

shall be recognized with the same effect as having been filed under this section.

(e) Interests with respect to which documents are filed or recognized under this section are deemed perfected in all jurisdictions, and shall