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March 7, 1936

Major General T. Q. Ashburn, President
Inland Waterways Corporation
1016 Munitions Building
Washington, D. C.

Dear Sir:

I have your letter of March 3, 1936, in which you inquire whether the Warrier River Terminal Company is a carrier within the meaning of Section 1 (a) of the Railroad Retirement Act of 1935.

Since the Warrier River Terminal Company is subject to the Interstate Commerce Act, the Board is of the opinion that it is a carrier as defined by the Railroad Retirement Act of 1935. It is the opinion of the Board that under the provisions of that Act, it is of no relevance that all of the capital stock of the company is owned indirectly by the United States.

Yours very truly,

Chairman

MT:kl