

222.55 RAIL USER AND RAIL CARRIER LOAN GUARANTEE PROGRAM; PURPOSE.

In order to aid rail users in obtaining credit for participation in contracts for rail line and rolling stock rehabilitation, acquisition, or installation and for paying the costs of capital improvements necessary to improve rail service or reduce the impact of discontinuance of rail service, and to aid rail carriers in the rehabilitation of locomotives and the acquisition and rehabilitation of rolling stock, there is established a rail user and rail carrier loan guarantee program to provide state money in guarantee of loans made according to the provisions of sections 222.55 to 222.62.

History: *1978 c 667 s 1; Ex1979 c 1 s 38; 1994 c 635 art 1 s 21*