

Press Release

For Immediate Release

American Railcar Institute Committee Urges Swift Consideration and Passage of Green Railcar Enhancement Act of 2010

Washington, D.C. – June 9, 2010 - Mr. James Unger, Vice Chairman, American Railcar Industries, and spokesman for the American Railcar Institute Committee (ARCI) of the Railway Supply Institute (RSI), today commended Congressmen Earl Blumenauer (D-OR), Kevin Brady (R-TX), Bill Shuster (R-PA) and John Tanner (D-TN), for introducing The Green Railcar Enhancement Act of 2010, co-sponsored by and supported by over 45 Members of Congress.

“This legislation will help revitalize the U.S. freight car manufacturing industry, generate between 30,000 and 50,000 jobs nationwide, and stimulate the adoption of “green” technology enhancements in only two years,” said Unger.

The Green Railcar Enhancement Act of 2010 provides a 25% tax credit for replacing or rebuilding old, inefficient railcars. The tax credit will be limited to cars built in 2010 and 2011 and would require a minimum of 8% increase in capacity or fuel efficiency. In effect, the legislation will shift market demand from 2012-14 to this year and next, which will help the freight car component supply industry survive the current economic crisis.

The domestic freight car building and component supply industry has virtually collapsed. Approximately 54,000 jobs have been lost in the past 18 months alone. What’s more, the railcar fleet is aging rapidly and eventually will have to be replaced or rebuilt. The effort to enact the Green Railcar Enhancement Act of 2010 is being spearheaded by the Railway Supply Institute’s American Railcar Institute Committee and several freight car component suppliers.

“Thanks to the leadership of Congressmen Blumenauer, Brady, Shuster and Tanner, many of these high-paying jobs will remain here in the United States,” said Unger. “Without their help, many American suppliers may not survive the current economic crisis,” Unger continued. “But with the modest federal incentive provided for in this Act, some of the fleet could be replaced or rebuilt during 2010 and 2011 while putting thousands of Americans back to work while the economy recovers.

“For the sake of the railway supply industry in particular, and to prevent the further erosion of our domestic manufacturing base, ARCI urges swift consideration and passage of the Green Railcar Enhancement Act of 2010,” Unger concluded.

About the ARCI Committee of RSI

The ARCI Committee of the RSI represents the interests of the North American freight car building industry. This effort is being undertaken by the ARCI and major components supplier companies. RSI is a trade association that represents the railway supply industry. It counts more than 200 railway supply companies as its membership representing all disciplines within the supply industry. For more information call 202-347-4664 or visit www.rsiweb.org.

Note to editors: Additional information on the Green Railcar Enhancement Act of 2010 is available on RSI’s website, www.railwaysupply.org/advocacy_rail_capacity.html, or by contacting Nicole Brewin at RSI, brewin@railwaysupply.org or 202-508-1282.

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