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House of Representatives

The House met at 10 a.m. and was called to order by the Speaker pro tempore (Mr. SERRANO).

PASS THE SHORT LINE RAILROAD TAX CREDIT

(Mr. SCHOCK asked and was given permission to address the House for 1 minute.)

Mr. SCHOCK. Mr. Speaker, I rise today in support of the extension of the Short Line Railroad tax credits that have recently expired. Because this credit has not been extended for 2010, the Illinois & Midland and Tazewell & Peoria Railroads in my district have not been able to perform much-needed maintenance to their infrastructure. These companies depend on the extension of this credit to keep their track laborers working and to continue to invest in their track which is necessary to serve local businesses in my district. Companies like Caterpillar, Exelon, Midwest Generation, Reed Minerals, Aventine Renewable Energy, and many others may lose their connection to the national freight rail network.

The problems facing these companies in my district are not unique to the rail industry. The uncertainty of all of these expiring credits leave businesses in a state of flux, unwilling to make the necessary investments and long-term planning to expand their businesses and put people back to work. Over 250 Members of this body have already signed legislation which extends this credit. I urge the Speaker to call this bill and to pass the Short Line Railroad tax credit today.

May 12, 2010

CONGRESSIONAL RECORD—HOUSE

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□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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