

TITLE 45 - RAILROADS

CHAPTER 18 - MILWAUKEE RAILROAD RESTRUCTURING

§ 922. Employee stock ownership plan for surviving portion of Milwaukee Railroad

If an event described in section 920 (b) of this title occurs, resulting in the survival of less than the entire Milwaukee Railroad system, then any relief provided for such surviving Milwaukee Railroad system under the Emergency Rail Services Act of 1970 [45 U.S.C. 661 et seq.] or any other Federal legislation shall be conditioned upon good faith efforts by the trustee or the Milwaukee Railroad, or both, to establish an employee stock ownership plan which shall embrace the purchase or acquisition of qualifying employer securities of the Milwaukee Railroad equal in value to 25 per centum of the amount of such relief provided.

(Pub. L. 96–101, § 26, Nov. 4, 1979, 93 Stat. 747.)

References in Text

The Emergency Rail Services Act of 1970, referred to in text, is Pub. L. 91–663, Jan. 8, 1971, 84 Stat. 1975, as amended, which is classified generally to chapter 15 (§ 661 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 661 of this title and Tables.