

**EMPLOYER STATUS DETERMINATION  
COLORADO AND WYOMING RAILWAY COMPANY**

This is the decision of the Railroad Retirement Board regarding the status of the Colorado and Wyoming Railway Company (CWRC) as an employer under the Railroad Retirement and Railroad Unemployment Insurance Acts.

Information about CWRC was provided by Mr. Robert E. Porter, General Manager of CWRC. On November 7, 1990, CF&I Steel Corporation and its subsidiaries, including old CWRC, an employer under the Acts, filed for reorganization in bankruptcy. The assets of old CWRC were sold to a limited partnership consisting of "new CF&I" and the Pension Benefit Guaranty Corporation. This limited partnership continued most of the same operations as performed by the old CWRC through its wholly owned subsidiary "new CWRC". There was no cessation of operations. The old CWRC ceased operations on March 3, 1993, and new CWRC began operations on March 4, 1993.

Accordingly, the employer status of old CWRC is terminated effective March 3, 1993, and new CWRC is an employer under the Acts as of March 4, 1993.

New CWRC would retain the cumulative benefit balance, net cumulative contribution balance, 1-year compensation base, and 3-year compensation base under the sale of assets provision of the Railroad Unemployment Insurance Act (section 8(a)(19)(C) of that Act) (see the Board's decision regarding Delaware and Hudson Railway Company, Inc., wherein the Board stated that it was the intention of Congress in enacting that section that an acquiring company of a going concern would inherit the compensation and benefit base of the seller).

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Glen L. Bower

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V. M. Speakman, Jr.

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