



## **Senate Introduction of the Freight RAILCAR Act: “Critical to Building a Modernized Freight Railcar Fleet”**

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(Washington, D.C.) – Today, the [Rail Security Alliance](#) applauds U.S. Sens. Jim Banks (R-IN) and Chris Coons (D-DE) for their introduction of the Freight RAILCAR Act in the Senate.

The measure ([S. 2758](#)) provides a time-limited tax credit to promote investment in a modernized freight railcar fleet by retiring less efficient assets. This will strengthen the industry's ability to address supply chain constraints and support well-paying U.S. manufacturing jobs. Full text of the bill can be found [here](#).

“The efficiency of the entire North American freight rail system will be greatly helped by this important bill if enacted,” said Erik Olson, the Rail Security Alliance executive director. “That is why we are especially grateful for the leadership of Sens. Banks and Coons. This proposed legislation is critical to building a modernized freight railcar fleet and supporting family-wage jobs.”

In their announcement, Sens. Banks and Coons noted that, along with RSA, S. 2758 has support from the American Iron and Steel Institute, Railway Supply Institute, and American Foundry Society.

Earlier this year, U.S. Reps. Darin LaHood (R-IL) and Brad Schneider (D-IL) introduced a House version of the Freight RAILCAR Act (H.R. 1200) with 41 original co-sponsors. That measure now has 66 bipartisan co-sponsors. Learn more about the House bill [here](#).

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### **About the Rail Security Alliance**

The [Rail Security Alliance](#) supports and encourages the adoption and enactment of U.S. policies, procedures and laws that promote the security of the railroads and the railroad system of the United States of America. RSA represents 65,000 domestic and North American freight railcar manufacturers and suppliers and an industry that contributes \$6.5 billion annually to the U.S. GDP.