



Senators Al Franken, Tim Johnson, and Amy Klobuchar urge STB to disallow inclusion of Berkshire Hathaway acquisition premium in BNSF rates

Missouri River Energy Services recognizes Senators Al Franken (D-MN), Tim Johnson (D-SD), and Amy Klobuchar (D-MN) for their letter to the Surface Transportation Board (STB) urging the STB to ensure that Berkshire Hathaway's 2010 purchase of BNSF doesn't result in unfair rate hikes.

The letter from seven senators, led by Senators Franken and David Vitter (R-LA) and cosponsored by Senators Johnson and Klobuchar, also addresses concerns regarding the \$8 billion acquisition premium paid by Berkshire Hathaway to BNSF.

"Farms and businesses around Minnesota and across the country use America's rail system to ship their products, and it's critical that they be able to count on fair rates and fair business practices from the railroad industry," said Senator Franken. "Berkshire Hathaway's announcement that it skirted federal regulators when it purchased BNSF is troubling not only because it may have hurt competition in the industry, but because it took Berkshire over two years to finally disclose its actions. Federal regulators need to hold Berkshire Hathaway accountable so rail customers can count on an honest deal when they ship their goods."

This issue represents additional costs of more than \$400,000 per year to MRES and its members in inclusion of the acquisition premium is allowed to stand. We appreciate the continued leadership and support of Senators Franken, Johnson, and Klobuchar.