

ARTICLE XII

ACCOUNTS, RECORDS, AND REPORTS

1. (A) THE COMMISSION MAY PRESCRIBE THAT ANY CARRIER SUBJECT TO THIS ACT:

(I) SUBMIT SPECIAL REPORTS AND ANNUAL OR OTHER PERIODIC REPORTS;

(II) MAKE REPORTS IN A FORM AND MANNER REQUIRED BY THE COMMISSION;

(III) PROVIDE A DETAILED ANSWER TO ANY QUESTION ABOUT WHICH THE COMMISSION REQUIRES INFORMATION;

(IV) SUBMIT REPORTS AND ANSWERS UNDER OATH; AND

(V) KEEP ACCOUNTS, RECORDS, AND MEMORANDA OF ITS ACTIVITY, INCLUDING MOVEMENT OF TRAFFIC AND RECEIPT AND EXPENDITURE OF MONEY IN A FORM AND FOR A PERIOD REQUIRED BY THE COMMISSION.

(B) THE COMMISSION SHALL HAVE ACCESS AT ALL TIMES TO THE ACCOUNTS, RECORDS, MEMORANDA, LANDS, BUILDINGS, AND EQUIPMENT OF ANY CARRIER FOR INSPECTION PURPOSES.

(C) THIS SECTION SHALL APPLY TO ANY PERSON CONTROLLING, CONTROLLED BY, OR UNDER COMMON CONTROL WITH A CARRIER SUBJECT TO THIS ACT, WHETHER OR NOT THAT PERSON OTHERWISE IS SUBJECT TO THIS ACT.

(D) A CARRIER THAT HAS ITS PRINCIPAL OFFICE OUTSIDE OF THE METROPOLITAN DISTRICT AND OPERATES BOTH INSIDE AND OUTSIDE OF THE METROPOLITAN DISTRICT MAY KEEP ALL ACCOUNTS, RECORDS, AND MEMORANDA AT ITS PRINCIPAL OFFICE, BUT THE CARRIER SHALL PRODUCE THOSE MATERIALS BEFORE THE COMMISSION WHEN DIRECTED BY THE COMMISSION.

(E) THIS SECTION DOES NOT RELIEVE A CARRIER FROM RECORDKEEPING OR REPORTING OBLIGATIONS IMPOSED BY A STATE OR FEDERAL AGENCY OR REGULATORY COMMISSION FOR TRANSPORTATION SERVICE RENDERED OUTSIDE THE METROPOLITAN DISTRICT.

ISSUANCE OF SECURITIES

2. THIS ACT DOES NOT IMPAIR ANY AUTHORITY OF THE FEDERAL GOVERNMENT AND THE SIGNATORIES TO REGULATE THE ISSUANCE OF SECURITIES BY A CARRIER.

CONSOLIDATIONS, MERGERS, AND ACQUISITION OF CONTROL