

WASHINGTON METROPOLITAN AREA TRANSIT COMMISSION

WASHINGTON, D. C.

ORDER NO. 1243

IN THE MATTER OF:

Served December 19, 1972

Disposition of Commission- )  
Controlled Funds: Alexandria, )  
Barcroft and Washington Transit )  
Company. )

In Order No. 1242, issued today, because public ownership of the four major bus companies in the area appears imminent, we are providing for the disposition of certain "court-ordered reserves" and escrow funds in D. C. Transit System, Inc. which were established under terms calling for their disposition only after our approval. There is also such an escrow fund held by the Alexandria, Barcroft and Washington Transit Company (A. B. & W.) which we will dispose of in this order.

The A. B. & W. fund grew out of the last A. B. & W. rate order we issued, Order No. 1101, November 13, 1970, wherein we ordered A. B. & W. to escrow \$4,428.83 each month for twelve months. The money in that escrow account was to be expended solely for marketing and promotional activities, but there remains a balance of \$40,710.36 in this fund.

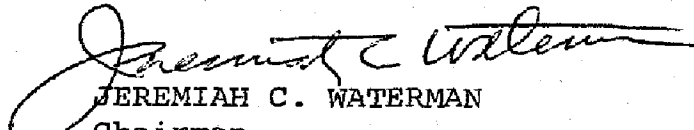
As we stated in Order No. 1242, the companion order dealing with similar funds in D. C. Transit, we believe that the money in the A. B. & W. escrow, which was contributed by the ratepayer for a special use but never expended for that purpose, should be transferred to the Washington Metropolitan Area Transit Authority (WMATA), A. B. & W.'s soon-to-be successor, to assure that the money will be available for the benefit of the bus riders who contributed it. And, as in the case of the D. C. Transit funds, we will order the cash transferred to WMATA as opposed to simply allowing the \$40,710.36 to be used as an offset against the price to be paid by WMATA for the purchase of A. B. & W. This is done to better insure that the ratepayer receives the fullest and most direct benefit possible.

THEREFORE, IT IS ORDERED:

1. That Alexandria, Barcroft and Washington Transit Company be, and it is hereby, directed to transfer to the Washington Metropolitan Area Transit Authority cash representing the balance of the marketing fund established in Order No. 1101, a cash escrow carried on the books of the company as "Cash-Alexandria National Bank-Escrow", an amount of \$40,710.36, such cash transfer to be offset on the books by a contra-charge against "Retained Earnings".

2. That the disposition ordered in paragraph 1 above shall be made by Alexandria, Barcroft and Washington Transit Company at the date its regular route bus operation is taken over by the Washington Metropolitan Area Transit Authority.

BY DIRECTION OF THE COMMISSION:

  
JEREMIAH C. WATERMAN  
Chairman

SULLIVAN, Commissioner, not participating.