

Rail Workers Launch Safety Campaign Demanding No Corporate Stock Buybacks Until Safety Improves

WASHINGTON — Today, 14 U.S. rail labor organizations, representing more than 100,000 freight rail workers, launched a public safety campaign demanding that U.S. freight rail corporations halt all stock buybacks until safety improves across the industry. The No Stock Buybacks campaign, and the accompanying petition, is available at NoStockBuybacks.org.

Since 2015, the six publicly-traded U.S. freight rail companies spent more than \$165 billion in stock buybacks, which is at least \$46 billion more than they invested in safety.

Freight rail companies have made record-breaking profits in recent years, driven by a business model known as [Precision Scheduled Railroading](#) (PSR). The goal of this business model is to cut costs in order to increase profits. Unfortunately, PSR is a Wall Street business model that is designed to maximize profits, not safety. Since PSR was adopted, the freight rail workforce is much smaller, trains are longer, and the rate of accidents has increased.

According to federal data, the rate of accidents across the industry has increased over the past decade. The seven major U.S. freight railroads [suffered two derailments for every million miles](#) traveled in 2022, compared to the 1.71 derailments per million miles in 2013.

The rail labor coalition launched the No Stock Buybacks campaign to demand that freight railroad CEOs halt all stock buybacks until:

- The rate of safety accidents decreases and workers feel safe on the job.
- The industry ends the harmful “Precision Scheduled Railroading” business model.

The 14 participating rail labor organizations are: AFL-CIO Transportation Trades Department (TTD), American Train Dispatchers Association (ATDA), Brotherhood of Locomotive Engineers and Trainmen (BLET), Brotherhood of Maintenance of Way Employees Division (BMWED), Brotherhood of Railway Carmen (BRC), Brotherhood of Railroad Signalmen (BRS), International Association of Machinists and Aerospace Workers (IAM), International Brotherhood of Boilermakers (IBB), International Brotherhood of Electrical Workers (IBEW), National Conference of Firemen and Oilers 32BJ/SEIU (NCFO), International Association of Sheet Metal, Air, Rail and Transportation Workers-Mechanical and Engineering Department (SMART-MD), International Association of Sheet Metal, Air, Rail and Transportation Workers-Transportation Department (SMART-TD), Transportation Communications Union (TCU), and Transport Workers Union of America (TWU).

The rail labor coalition’s No Stock Buybacks campaign follows a campaign launched by a U.S. aviation union coalition last year. For more information on that campaign, visit nostockbuybacks.org/aviation.

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