

Statement of
costs and
revenues.

(3) Concurrently with the filing of the application to discontinue the passenger-train service, the company shall also submit to the Commission a statement of the costs and revenues of the company attributable to the service in each of such number of consecutive financial years of the company as the Commission may prescribe (hereinafter in this section referred to as the "prescribed accounting years"), and the company shall forthwith thereafter post, in each station served by the passenger-train service, in accordance with any regulations of the Commission in that behalf, a notice of the application to discontinue the service.

Determining
actual loss.

(4) If the Commission is satisfied that the application to discontinue the passenger-train service has been filed in accordance with the rules and regulations of the Commission, the Commission shall, after investigation, and whether or not it has afforded the company an opportunity to make further submissions, review the statement of costs and revenues referred to in subsection (3) together with all other documents, facts and figures that in its opinion are relevant, and shall determine the actual loss, if any, attributable to the passenger-train service in each of the prescribed accounting years.

Determi-
nation of
future
status of
service.

(5) If the Commission finds that in its opinion the company, in the operation of the passenger-train service with respect to which an application for discontinuance was made, has incurred actual loss in one or more of the prescribed accounting years including the last year thereof, the Commission shall, after such public hearings, if any, as it deems necessary or desirable and having regard to all matters that to it appear relevant, determine whether the passenger-train service is likely to continue to be uneconomic and, if so, whether the service should be discontinued immediately or after a period allowing for adjustments in the area served by the service; but if the Commission finds that in its opinion the company has incurred no actual loss in the operation of such service in the last year of the prescribed accounting years, it shall reject the application for the discontinuance of the service without prejudice to any application that may subsequently be made for discontinuance of that service.

Matters to be
considered.

(6) In determining whether an uneconomic passenger-train service or parts thereof should be discontinued, the Commission shall consider all matters that in its opinion are relevant to the public interest including, without limiting the generality of the foregoing,