

Program Letter

United States
Railroad Retirement Board
Bureau of the Actuary and Research



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TO: **Certification Contact Officials**

SUBJECT: **Form BA-15, Report of Stock Options and Other Payments for 2025**

Please share this information with the appropriate members of your staff who file service and compensation reporting forms for employees of your organization.

This Program Letter is to inform you about Form BA-15, Report of Stock Options and Other Payments for 2025. The Form and instructions remain consistent with the reporting of last year. The report is due February 28, 2026.

Employers submitting Form BA-15 should follow the steps listed below under the section "How to Report." Whether you submit by File Transfer Protocol (FTP) or secure E-mail, please confirm that your report is properly formatted. The BA-15 record layout is available under "Appendices" in the "Rail Employer Reporting Instructions" (RERI) or "Labor Employer Reporting Instructions (LERI)" pages (see under the section "Useful Links", links to "Electronic File Format").

Reasons for Collecting Options Data

The information on stock options and other non-taxable payments is essential in determining the payroll tax amounts involved in the financial interchange with the Social Security Administration and the Centers for Medicare & Medicaid Services. In addition, cash flow projections of the social security equivalent benefit account and railroad retirement account and cost estimates made for proposed amendments to laws administered by the Railroad Retirement Board (RRB) are dependent upon input developed from the information collected.

How to Report

The instructions and formats for submitting the stock options and other non-taxable payments report are contained in the Part V Chapter 8 of the RERI or LERI pages (see under the section "Useful Links", links to "Form BA-15 Filing Instructions"). Reports sent by secure E-mail or using

File Transfer Protocol (FTP) are required to be accompanied by Form G-440, Report Specifications Sheet. Filing instructions for Form G-440 can be found here: [Chapter 02: Filing Instructions for Form G-440, Report Specifications Sheet | RRB.Gov.](#)

The employer is required by section 209.2 of the RRB's Regulations to report and submit a Form BA-15, Report of Stock Options and Other Payments for all employees that received non-qualified stock options (NQSOs) and/or other non-taxable payments in 2024. The report includes:

- Medicare wages,
- Gross (i.e., unlimited) railroad retirement taxable compensation,
- NQSOs received, and
- Other non-taxable payments received.

As a quick data check, Medicare wages should equal the sum of (i) Gross Railroad Retirement Taxable Compensation, (ii) NQSOs, and (iii) Other Non-Taxable Payments, if any.

i.e., Medicare Wages = Gross Railroad Compensation + NQSOs + Other Payments, if any

Upon receipt of data files, we will perform a diagnostic check for data integrity. We will contact you by email if we have questions.

Failure to report or the making of a false or fraudulent report can result in criminal prosecution or civil penalties, or both.

Reports should include initial entries for the reporting year, and up to three years of replacement records, if necessary to amend or correct a previous report. Please note the following:

- NQSOs are not considered taxable compensation under the Railroad Retirement Act, per *Wisconsin Central Ltd., v. United States* (see https://www.rrb.gov/SCOTUS_Decision).
- Amounts in Form BA-15 are not limited to the annual Tier I or Tier II creditable maximum amounts for the year.
- The RRTA gross compensation reported for an employee should not be less than Tier I amount reported for the employee for the same year as reported to the RRB on Form BA-3, Annual Report of Creditable Compensation.

Form BA-15 is not required if you have no employees receiving NQSOs and/or other non-taxable payments. Instead, check the appropriate box on the Form G-440, Report Specifications Sheet, submitted with your Form BA-3, Annual Report of Creditable Compensation.

Completed BA-15 reports of stock options and other non-taxable payments that are not submitted electronically should be mailed to:

Railroad Retirement Board
Bureau of the Actuary and Research
844 N. Rush Street
Chicago, IL 60611-1275

Estimated Completion Time

We estimate this form will take an average of 300 minutes per positive response to complete for a given calendar year and an average of 15 minutes per negative response to complete. Responses include the time needed for reviewing the instructions, getting the applicable data,

and reviewing the completed form. Federal agencies may not conduct or sponsor, and respondents are not required to respond to, a collection of information unless it displays a valid OMB number. If you wish, send any comments regarding the accuracy of our estimate or any other aspect of this form, including suggestions for reducing the completion time, to the Associate Chief Information Officer for Policy and Compliance, Railroad Retirement Board, 844 North Rush Street, Chicago, IL 60611-1275.

Useful Links

Excel Template of Form BA-15

- [Report of Stock Options and Other Payments \(12-21\) | RRB.Gov](#)

Form BA-15 Filing Instructions

- RERI link: [Chapter 08: Filing Instructions for Form BA-15, Report of Stock Options and Other Payments | RRB.Gov](#)
- LERI link: [Chapter 08: Filing Instructions for Form BA-15, Report of Stock Options and Other Payments | RRB.Gov](#)

Electronic File Format

- RERI link: [Appendix I: Electronic File Format, Form BA-15, Report of Stock Options and Other Payments | RRB.Gov](#)
- LERI link: [Appendix I: Electronic File Format, Form BA-15, Report of Stock Options and Other Payments | RRB.Gov](#)

RRB Jurisdiction Guide

- RERI link: [Appendix III: Railroad Retirement Board Jurisdiction Guide | RRB.Gov](#)
- LERI link: [Appendix II: Railroad Retirement Board Jurisdiction Referral Guide | RRB.Gov](#)

Questions

If you have any questions about this letter, please e-mail BA15@rrb.gov or call Vincent Lui at (312) 469-2286.