§ 489-a. Legislative declaration. It is hereby found and declared that continued operation of railroads in the state and improvement of their service and facilities are essential to the commerce, defense, and general welfare of the people of the state; that the financial condition of railroads in the state has deteriorated in recent years to the extent that it now constitutes a serious threat to continuation of vital operations; that this condition is the result, among other things, of competition from other forms of transportation, increased costs, and the incidence of taxation; that the consequences of these developments have been a loss of commerce, a decrease in employment, and a decrease in service rendered by railroads; that the reversal of these trends is a matter of public concern; that it is in the public interest to enhance the ability of railroads to continue their operations and improve their service under private enterprise; that the real property tax burden on railroads in the state does not fluctuate in accordance with earnings and generally cannot be readily passed on to users of the service because of the industry's economic position; that substantial tax relief will help strengthen railroads financially so that they can contribute their share to the economic well-being of the state; and that therefore it is the policy of the state to grant to the railroads in the state partial tax exemption in a manner which will grant greater relief to the railroads that need it more by giving increasingly greater exemptions as the rate of earnings of a railroad system declines.