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empowered to exercise the same as fully as though conferred herein directly upon such corporation or person.

Amendment.

SEC. 6. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, February 25, 1928.

February 25, 1928.
[H. R. 7035.]
[Public, No. 70.]

CHAP. 98.—An Act Authorizing the Midland Bridge Company, Incorporated, of Paducah, Kentucky, its successors and assigns, to construct, maintain, and operate a bridge across the Tennessee River at or near the mouth of Clarks River.

Tennessee River.
Midland Bridge Company may bridge, at mouth of Clarks River.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That in order to promote interstate commerce, improve the Postal Service, and provide for military and other purposes, Midland Bridge Company, Incorporated, of Paducah, Kentucky, its successors and assigns, be and is hereby authorized to construct, maintain, and operate a bridge and approaches thereto across the Tennessee River, at a point suitable to the interests of navigation, at or near where Clarks River empties into the Tennessee River, in accordance with the provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters," approved March 23, 1906, and subject to the conditions and limitations contained in this Act.

Construction.
Vol. 34, p. 84.

Acquisition authorized, after completion, by Kentucky, etc.

SEC. 2. After the completion of such bridge, as determined by the Secretary of War, either the State of Kentucky, any political subdivision thereof within or adjoining which any part of such bridge is located, or any two or more of them jointly, may at any time acquire and take over all right, title, and interest in such bridge and its approaches, and any interest in real property necessary therefor, by purchase or by condemnation in accordance with the laws of such State governing the acquisition of private property for public purposes by condemnation or expropriation. If at any time after the expiration of twenty years after the completion of such bridge the same is acquired by condemnation or expropriation, the amount of damages or compensation to be allowed shall not include good will, going value, or prospective revenues or profits, but shall be limited to the sum of (1) the actual cost of constructing such bridge and its approaches, less a reasonable deduction for actual depreciation in value, (2) the actual cost of acquiring such interest in real property, (3) actual financing and promotion cost, not to exceed 10 per centum of the sum of the cost of constructing the bridge and its approaches and acquiring such interest in real property, and (4) actual expenditures for necessary improvements.

Condemnation proceedings.

Compensation if acquired by condemnation.

Limitations.

Tolls under State, etc., operation.

SEC. 3. If such bridge shall at any time be taken over or acquired by the State of Kentucky or by any municipality or other political subdivision or public agency thereof, under the provisions of section 2 of this Act, and if tolls are charged for the use thereof, the rates of tolls shall be so adjusted as to provide a fund sufficient to pay for the reasonable cost of maintenance, repairing, and operating the bridge and its approaches under economical management, and to provide a sinking fund sufficient to amortize the amount paid therefor as soon as possible under reasonable charges, but within a period not to exceed twenty years from the date of acquiring the same. After a sinking fund sufficient to pay the cost of acquiring the bridge and its approaches shall have been so provided, such bridge shall thereafter be maintained and operated free of tolls, or the rates of tolls shall thereafter be so adjusted as to provide a fund of not to exceed the amount necessary for the proper maintenance, repair, and operation of the bridge and its approaches under economical

Rates applied to operation, sinking fund, etc.

Maintenance as free bridge, etc., after amortizing costs.

Record of expenditures and receipts.

management. An accurate record of the amount paid for acquiring the bridge and its approaches, the actual expenditures for maintaining, repairing, and operating the same, and of the daily tolls collected shall be kept and shall be available for the information of all persons interested.

Sworn statement of construction costs, etc., to be filed after completion.

SEC. 4. The Midland Bridge Company, Incorporated, of Paducah, Kentucky, its successors and assigns, shall within ninety days after the completion of such bridge file with the Secretary of War, and with the highway department of the State of Kentucky, a sworn itemized statement showing the actual original cost of constructing the bridge and its approaches, the actual cost of acquiring any interest in real property necessary therefor, and the actual financing and promotion costs. The Secretary of War may, and at the request of the highway department of the State of Kentucky shall, at any time within three years after the completion of such bridge, investigate such costs and determine the accuracy and reasonableness of the costs alleged in the statement of costs so filed, and shall make a finding of the actual and reasonable costs of constructing, financing, and promoting such bridge; for the purpose of such investigation the said Midland Bridge Company, Incorporated, of Paducah, Kentucky, its successors and assigns, shall make available all records in connection with the construction, financing, and promotion thereof. The findings of the Secretary of War as to the reasonable costs of the construction, financing, and promotion of the bridge shall be conclusive for the purposes mentioned in section 2 of this Act, subject only to review in a court of equity for fraud or gross mistake.

Investigation by Secretary of War.

Findings of Secretary conclusive.

Right to sell, etc., conferred.

SEC. 5. The right to sell, assign, transfer, and mortgage all the rights, powers, and privileges conferred by this Act, is hereby granted to Midland Bridge Company, Incorporated, of Paducah, Kentucky, its successors and assigns, and any corporation to which or any person to whom such rights, powers, and privileges may be sold, assigned, or transferred, or who shall acquire the same by mortgage foreclosure or otherwise, is hereby authorized and empowered to exercise the same as fully as though conferred herein directly upon such corporation or person.

Amendment.

SEC. 6. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, February 25, 1928.

February 25, 1928.
[H. R. 7036.]
[Public, No. 71.]

CHAP. 99.—An Act Authorizing the Valley Bridge Company, Incorporated, of Paducah, Kentucky, its successors and assigns, to construct, maintain, and operate a bridge across the Tennessee River at or near Eggners Ferry, Kentucky.

Tennessee River. Valley Bridge Company may bridge, at Eggners Ferry, Ky.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That in order to promote interstate commerce, improve the Postal Service, and provide for military and other purposes, Valley Bridge Company, Incorporated, of Paducah, Kentucky, its successors and assigns, be and is hereby authorized to construct, maintain, and operate a bridge and approaches thereto across the Tennessee River, at a point suitable to the interests of navigation, at or near Eggners Ferry, in accordance with the provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters," approved March 23, 1906, and subject to the conditions and limitations contained in this Act.

Construction.
Vol. 34, p. 84.
Post, p. 1524.

Acquisition authorized, after completion, by Kentucky, etc.

SEC. 2. After the completion of such bridge, as determined by the Secretary of War, either the State of Kentucky, any political subdivision thereof within or adjoining which any part of such bridge