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SEC. 5. The right to sell, assign, transfer, and mortgage all the rights, powers, and privileges conferred by this Act is hereby granted to the Saint Albans Nitro Bridge Company, 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.

Right to sell, etc., conferred.

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

Amendment.

Approved, May 1, 1928.

May 1, 1928.
[H. R. 11265.]
[Public, No. 336.]

CHAP. 471.—An Act Authorizing the Cabin Creek Kanawha Bridge Company, its successors and assigns, to construct, maintain, and operate a bridge across the Kanawha River at or near Cabin Creek, West Virginia.

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, the Cabin Creek Kanawha Bridge Company, its successors and assigns, be, and is hereby, authorized to construct, maintain, and operate a bridge and approaches thereto across the Kanawha River, at a point suitable to the interests of navigation, at or near Cabin Creek, 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.

Kanawha River.
Cabin Creek Kanawha Bridge Company may bridge, at Cabin Creek, W. Va.

Construction.
Vol. 34, p. 84.

SEC. 2. After the completion of such bridge, as determined by the Secretary of War, either the State of West Virginia, 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 or expropriation, 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 interests 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 interests in real property; and (4) actual expenditures for necessary improvements.

Acquisition authorized, after completion, by West Virginia, etc.

Condemnation proceedings.

Compensation if acquired by condemnation.

Limitations.

SEC. 3. If such bridge shall at any time be taken over or acquired by the State of West Virginia 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 thereafter charged for the use thereof, the rates of toll shall be so adjusted as to provide a fund sufficient to pay for the reasonable cost of maintaining, repairing, and operating the bridge and its approaches under economical management and to provide a sinking fund sufficient to amortize the amount paid therefor, including reasonable interest and financing cost, as soon as possible under reasonable charges, but within a period of not to exceed twenty years from the date of acquiring the same.

Tolls under State, etc., operation.

Rates applied to operation, sinking fund, etc.

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

After a sinking fund sufficient for such amortization 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 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.

Record of expenditures and receipts.

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

SEC. 4. The Cabin Creek Kanawha Bridge Company, 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 West Virginia, 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 West Virginia, shall, at any time within three years after the completion of such bridge, investigate such costs and determine the accuracy and the 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 Cabin Creek Kanawha Bridge Company, its successors and assigns shall make available all of its 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.

Examination 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 the Cabin Creek Kanawha Bridge Company, 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, May 1, 1928.

May 1, 1928.
[H. R. 11212.]
[Public, No. 337.]

CHAP. 472.—An Act Authorizing Paul Leupp, his heirs, legal representatives, or assigns, to construct, maintain, and operate a bridge across the Missouri River at or near Stanton, North Dakota.

Missouri River.
Paul Leupp, may bridge, at Stanton, N. Dak.

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, Paul Leupp, his heirs, legal representatives, or assigns, be, and is hereby, authorized to construct, maintain, and operate a bridge and approaches thereto across the Missouri River at a point suitable to the interests of navigation at or near the village of Stanton, Mercer County, North Dakota, 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. 1475.