

Record of expenditures and receipts.

approaches, under economical management. An accurate record of the amount paid for acquiring the bridge and its approaches, the expenditures for operating, repairing, and maintaining the same, and of 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. T. S. Hassell, his heirs, legal representatives, 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 Tennessee, 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 Tennessee 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 T. S. Hassell, his heirs, legal representatives, and assigns, shall make available all of his 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 T. S. Hassell, his heirs, legal representatives, 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 26, 1928.

May 26, 1928.
[H. R. 12571.]
[Public, No. 528.]

CHAP. 764.—An Act Granting the consent of Congress to the State highway commission, Commonwealth of Kentucky, to construct, maintain, and operate a toll bridge across the Cumberland River at or near Iuka, Kentucky.

Cumberland River.
Kentucky may
bridge, at Iuka.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the consent of Congress is hereby granted to the State highway commission, Commonwealth of Kentucky, to construct, maintain, and operate a bridge and approaches thereto across the Cumberland River, at a point suitable to the interests of navigation, at or near the town of Iuka, Kentucky, in accordance with the provisions of an 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. 1523.

Rates of toll applied
to operation, sinking
fund, etc.

SEC. 2. If tolls are charged for the use of such bridge, the rates of toll shall be so adjusted as to provide a fund sufficient to pay 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 cost of the bridge and its approaches, 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 completion thereof. 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 toll 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 costs of the bridge and its approaches, the 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.

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

Record of expenditures and receipts.

SEC. 3. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Amendment.

Approved, May 26, 1928.

CHAP. 765.—An Act Granting the consent of Congress to the State of Arkansas, through its State highway department, to construct, maintain, and operate a toll bridge across White River at or near Augusta, Arkansas.

May 26, 1928.

[S. 4504.]

[Public, No. 529.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the consent of Congress is hereby granted to the State of Arkansas, through its State highway department, to construct, maintain, and operate a bridge and approaches thereto across the White River, at a point suitable to the interests of navigation, at or near Augusta, Arkansas, in accordance with the provisions of an 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.

White River. Arkansas may bridge, at Augusta.

Construction. Vol. 34, p. 84.

SEC. 2. If tolls are charged for the use of such bridge, the rates of toll shall be so adjusted as to provide a fund sufficient (1) to pay the reasonable cost of maintaining, repairing, and operating the bridge and its approaches; (2) the interest on borrowed money necessarily required and financing charges necessarily incurred in connection with the construction of the bridge and its approaches; and (3) to provide a sinking fund sufficient to retire the bonds issued and sold in connection with such original construction. All revenue received from the bridge shall be applied to the foregoing purposes, and no bonds issued in connection with the construction of the bridge and its approaches shall be made to mature later than twenty years after the date of issue thereof.

Application of rates of toll.

After a fund sufficient to retire such bonds in accordance with their provisions shall have been so provided, the bridge shall thereafter be maintained and operated as a free highway bridge, upon which no tolls shall be charged. An accurate and itemized record of the original cost of the bridge and its approaches, the expenditures for maintaining, repairing, and operating the same, the interest charges paid, and the tolls charged, and the daily revenues received from the bridge shall be kept by the State highway commission of Arkansas, and shall be available at all reasonable times for the information of all persons interested.

All revenues to be so applied.

Maintenance as free bridge when fund to retire bonds provided.

Record of expenditures and receipts.

SEC. 3. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Amendment.

Approved, May 26, 1928.