

[CHAPTER 139]

AN ACT

Creating the Arkansas-Mississippi Bridge Commission; defining the authority, power, and duties of said Commission; and authorizing said Commission and its successors and assigns to construct, maintain, and operate a bridge across the Mississippi River at or near Friar Point, Mississippi, and Helena, Arkansas, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That in order to facilitate interstate commerce, improve the postal service, and provide for military and other purposes, the Arkansas-Mississippi Bridge Commission (hereinafter created, and hereinafter referred to as the "Commission"), and its successors and assigns, be, and are hereby, authorized to construct, maintain, and operate a bridge and approaches thereto, across the Mississippi River at or near the cities of Friar Point, Mississippi, and Helena, Arkansas, at a point suitable to the interest of navigation, in accordance with the provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters", approved March 23, 1906, subject to the conditions and limitations contained in this Act.

SEC. 2. There is hereby conferred upon the Commission and its successors and assigns the right and power to enter upon such lands and to acquire, condemn, occupy, possess, and use such real estate and other property in the State of Arkansas and the State of Mississippi, as may be needed for the location, construction, operation, and maintenance of any such bridge and its approaches, upon making just compensation therefor, to be ascertained and paid according to the laws of the State in which such real estate or other property is situated, and the proceedings therefor shall be the same as in the condemnation of private property for public purposes in said State, respectively. The Commission, its successors, and assigns is further authorized to enter into agreements with the States of Arkansas and Mississippi, and any political subdivision thereof, for the acquisition, lease, or use of any lands or property owned by such State or political subdivision.

SEC. 3. The Commission and its successors and assigns are hereby authorized to fix and charge tolls for transit over such bridge in accordance with the provisions of this Act, subject to the approval of the Secretary of War, as provided by the Act of Congress approved March 23, 1906.

SEC. 4. The Commission and its successors and assigns are hereby authorized to provide for the payment of the cost of such bridge as may be constructed, as provided herein, and approaches (including the approach highways which, in the judgment of the Commission, it is necessary or advisable to construct or cause to be constructed to provide suitable and adequate connection with existing improved highways) and the necessary lands, easements, and appurtenances thereto, by an issue or issues of negotiable bonds of the Commission, bearing interest at the rate or rates of not more than 6 per centum per annum, the principal and interest of which bonds, and any premium to be paid for retirement thereof before maturity, shall be payable solely from the sinking fund provided in accordance with this Act, and such payments may be further secured by a mortgage of the bridge. All such bonds may be registrable as to principal alone, or both principal and interest, shall be in such form not inconsistent with this Act, shall mature at such time or times not exceeding twenty-five years from their respective dates, shall be in such denominations, shall be executed in such manner, and shall be payable in such medium and at such place or places, as the Commission may deter-

May 17, 1939

[S. 964]

[Public, No. 80]

Mississippi River.
Bridge authorized
across, near Friar
Point, Miss., and
Helena, Ark.

34 Stat. 84.
33 U. S. C. §§ 491-
498.

Acquisition of real
estate, etc.

Agreements author-
ized.

Tolls authorized.

Bond issue to pro-
vide for payment of
cost.

Interest, maturity,
etc.

Repurchase and redemption.

Proviso.
Maturity of refunding bonds.

Trust agreement authorized.

Protection of rights, etc., of trustee and bondholders.

Bond sale.

Items included in cost.

Disposition of excess, if proceeds of bond issue exceed cost.

Issuance of temporary bonds.

Application of tolls to maintenance, sinking fund, etc.

Residue to be placed in sinking fund.

mine. The Commission may repurchase and may reserve the right to redeem all or any of said bonds before maturity in such manner and at such price or prices, not exceeding 105 and accrued interest, as may be fixed by the Commission prior to the issuance of the bonds. The Commission, when it deems it to be to the best interest of the Commission, may issue refunding bonds to repurchase and redeem any outstanding bonds before the maturity thereof: *Provided*, That the refunding bonds shall mature at such time or times, not exceeding forty years from the date of approval of this Act, as the Commission may determine. The Commission may enter into any agreement with any bank or trust company in the United States as trustee having the power to make such agreement, setting forth the duties of the Commission in respect to the purchase, construction, maintenance, operation, repair, and insurance of the bridge, the conservation and application of all funds, the security for payment of the bonds, the safeguarding of money on hand or on deposit, and the rights and remedies of said trustee and the holders of the bonds, restricting the individual right of action of the bondholders as is customary in trust agreements respecting bonds of corporations. Such trust agreement may contain such provisions for protecting and enforcing the rights and remedies of the trustee and the bondholders as may be reasonable and proper and not inconsistent with the law.

Said bonds shall be sold in such manner and at such time or times and at such price as the Commission may determine, but no such sale shall be made at a price so low as to require the payment of interest at the rate of more than 6 per centum per annum on the money received therefor, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, and the face amount thereof shall be so calculated as to produce, at the price of their sale, the cost of the bridge constructed, and approaches and the lands, easements, and appurtenances, used in connection therewith when added to any other funds made available to the Commission for the use of said purposes. The cost of the bridge to be constructed as provided herein, together with approaches and approach highways, shall be deemed to include interest during construction of said bridge, and for twelve months thereafter, and all engineering, legal, architectural, traffic surveying, and other expense incident to the construction of the bridge and the acquisition of the necessary property, incident to the financing thereof, including cost of acquiring lands. If the proceeds of the bonds issued shall exceed the cost as finally determined, the excess shall be placed in the sinking fund hereinafter provided. Prior to the preparation of definite bonds the Commission may, under like restrictions, issue temporary bonds or interim certificates, with or without coupons, of any denomination whatsoever, exchangeable for definite bonds when such bonds that have been executed are available for delivery.

SEC. 5. In fixing the rates of toll to be charged for the use of such bridge, in accordance with the Act of Congress approved March 23, 1906, the same shall be so adjusted as to provide a fund sufficient to pay for the reasonable cost of maintaining, repairing, and operating the bridge and approaches under economical management, and to provide a sinking fund sufficient to pay the principal and interest of such bonds as the same shall fall due, and the redemption or repurchase price of all or any thereof redeemed or repurchased before maturity as herein provided. All tolls and other revenues from said bridge are hereby pledged to such uses and to the application thereof as hereinafter in this section required. After payment or provision for payment therefrom of all such cost of maintaining, repairing,

and operating, and the reservation of an amount of money estimated to be sufficient for the same purpose during an ensuing period of not more than six months, the remainder of tolls collected shall be placed in the sinking fund, at intervals to be determined by the Commission prior to the issuance of the bonds. An accurate record of the cost of the bridge and 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. The Commission shall classify in a reasonable way all traffic over the bridge so that the tolls shall be so fixed and adjusted by it as to be uniform in the application thereof to all traffic falling within reasonable classes, regardless of the status or character of any person, firm, or corporation participating in such traffic, and shall prevent all use of such bridge for traffic except upon payment of tolls so fixed and adjusted.

Within a reasonable time after the construction of the bridge the Commission shall file with the Bureau of Public Roads of the United States Department of Agriculture a sworn itemized statement, showing the cost of constructing the bridge and its approaches, the cost of acquiring any interest in real or other property necessary therefor, and the amount of bonds, debentures, or other evidence of indebtedness issued in connection with the construction of said bridge.

SEC. 6. After payment of the bonds and interest, or after a sinking fund sufficient for such payment shall have been provided and shall be held for that purpose, the Commission shall deliver deeds or other suitable instruments of conveyance of the interest of the Commission in and to the bridge extending between the State of Arkansas and the State of Mississippi, that part of said bridge within Arkansas to the State of Arkansas, or any municipality or agency thereof as may be authorized by or pursuant to law to accept the same (hereafter referred to as the "Arkansas interest") and that part of said bridge within Mississippi to the State of Mississippi, or any municipality or agency thereof as may be authorized by or pursuant to law to accept the same (hereinafter referred to as the "Mississippi interest"), under the condition that the bridge shall thereafter be free of tolls and be properly maintained, operated, and repaired, by the Arkansas interest and the Mississippi interest as may be agreed upon; but if the Arkansas interest or the Mississippi interest, or any other interest hereinabove mentioned, shall not be authorized to accept or shall not accept the same under such conditions, then the bridge shall continue to be owned, maintained, operated, and repaired by the Commission, and the rates of tolls shall be so adjusted as to provide a fund of not to exceed the amount necessary for the maintenance, repair, and operation of the bridge and approaches under economical management, until such time as the Arkansas interest and the Mississippi interest, or any other interest hereinabove mentioned, shall be authorized to accept and shall accept such conveyance under such conditions.

Notwithstanding any restriction or limitation imposed by the Act entitled "An Act to provide that the United States shall aid the States in the construction of rural post roads, and for other purposes", approved July 11, 1916, or by the Federal Highway Act, or by an Act amendatory of, or supplemental to either thereof, the Secretary of Agriculture, or any other Federal Department or agency of the United States Government may extend Federal aid under such Acts for the construction of said bridge out of any money allocated to the State of Arkansas with the consent of the State Highway Commission of said State, and out of money allocated to the State of Mississippi with the consent of the Highway Department of said State.

Record of expenditures and receipts.

Classification of traffic.

Sworn itemized statement of costs, etc., to be filed.

Conveyance of interests after payment of bonds, etc.

Operation by Commission if either interest fails to accept.

Federal aid.

39 Stat. 355; 42 Stat. 212.
23 U. S. C. ch. 1;
Supp. IV, ch. 1.

Arkansas-Mississippi Bridge Commission.
Creation, corporate powers, etc.

SEC. 7. For the purpose of carrying into effect the objects stated in this Act, there is hereby created the Arkansas-Mississippi Bridge Commission, and by that name, style, and title said body shall have perpetual succession, may contract, and be contracted with, sue and be sued, implead and be impleaded, complain and defend in all courts of law and equity; may make and have a common seal; may purchase or otherwise acquire and hold or dispose of real estate and other property; may accept and receive donations or gifts of money or property and apply the same to the purposes of this Act; and shall have and possess all powers necessary, convenient, or proper for carrying into effect the objects stated in this Act.

Membership.

The Commission shall consist of six members to be appointed by the Secretary of Agriculture, three of whom are to be residents and citizens of the State of Mississippi and the other three to be residents and citizens of the State of Arkansas. Such Commission shall be a public body corporate and politic. Each member of the Commission shall qualify within thirty days after his appointment by filing in the office of the Secretary of Agriculture an oath that he will faithfully perform the duties imposed upon him by this Act, and each person appointed to fill a vacancy shall file in like manner within thirty days after his appointment. Any vacancy occurring in said Commission by reason of failure to qualify as above provided, or by reason of death or resignation, shall be filled by the Secretary of Agriculture, and in filling such vacancy the Secretary of Agriculture shall at all times make the appointment so that the respective States shall at all times have equal representation on said Commission.

Vacancies.

Surety bonds.

Before the issuance of bonds, as hereinabove provided, each member of the Commission shall give such bond as may be fixed by the Chief of the Bureau of Public Roads of the Department of Agriculture, conditioned upon the faithful performance of all duties required by this Act. The cost of such surety prior to and during the construction of the bridge shall be paid or reimbursed from the bond proceeds and thereafter such cost shall be deemed an operating expense. The Commission shall elect a chairman and vice chairman from its members, and shall establish rules and regulations for the government of its own business. A majority of the members shall constitute a quorum for the transaction of business.

Organization; rules, quorum, etc.

Capital stock, etc., restriction.

Compensation, allowances, etc.

SEC. 8. The Commission shall have no capital stock or shares of interest or participation, and all revenues and receipts thereof shall be applied to the purposes specified in this Act. The members of the Commission shall be entitled to a per diem compensation for their services of \$10 for each day actually spent in the business of the Commission but the maximum compensation of the chairman in any year shall not exceed \$1,200, and of each other member shall not exceed \$600. The members of the Commission shall also be entitled to receive traveling-expense allowance of 10 cents a mile for each mile actually traveled on the business of the Commission. The Commission may employ a secretary, treasurer, engineers, attorneys, and such other experts, assistants, and employees as they may deem necessary, who shall be entitled to receive such compensation as the Commission may determine. All salaries and expenses shall be paid solely from the funds provided under the authority of this Act. After all bonds and interest thereon shall have been paid and all other obligations of the Commission paid or discharged, or provision for all such payment shall have been made as hereinbefore provided, and after the bridge shall have been conveyed to the Arkansas interest and the Mississippi interest, as herein provided, or otherwise disposed of, as provided herein, the Commission shall be dissolved and shall cease to have further existence by an order of the Chief of the Bureau

Employees.

Dissolution of Commission.

of Public Roads, made upon his own initiative or upon application of the Commission or any member or members thereof, but only after a public hearing in the city of Helena, Arkansas, notice of time and place of which hearing and the purpose thereof shall have been published once, at least thirty days before the date thereof, in a newspaper published in the cities of Helena, Arkansas, and Clarksdale, Mississippi. At the time of such dissolution all moneys in the hands of or to the credit of the Commission shall be divided and distribution made between the interests of the States as may be determined by the Chief of the Bureau of Public Roads of the United States.

SEC. 9. Notwithstanding any of the provisions of this Act, the Commission shall have full power and authority to negotiate and enter into a contract or contracts with the State Highway Commission of Arkansas, and the State Highway Commission of Mississippi, the cities of Helena, Arkansas, and Clarksdale, Mississippi, or any county or municipality in the State of Arkansas and State of Mississippi, whereby the Commission may receive financial aid in the construction or maintenance of the bridge and approaches thereto, and said Commission, in its discretion, may avail itself of all of the facilities of the State Highway Commission of the State of Arkansas and the State of Mississippi with regard to the construction of said bridge, and the Commission may make and enter into any contract or contracts which it deems expedient and proper with the State Highway Commissions of Arkansas and Mississippi, whereby said highway departments, or either of them, may construct, operate, and maintain, or participate with the Commission in the construction, operation, and maintenance of said bridge constructed hereunder, and the approaches thereto. It is hereby declared to be the purpose of Congress to facilitate the construction of a bridge and proper approaches across the Mississippi River at or near Helena, Arkansas, and Friar Point, Mississippi, and to authorize the Commission to promote said object and purpose, with full power to contract with either the State Highway Commission of Arkansas or the State Highway Commission of Mississippi, or with any agency or department of the Federal Government, or both, in relation to the construction, operation, and maintenance of said bridge and approaches.

SEC. 10. Nothing herein contained shall be construed to authorize or permit the Commission or any member thereof to create or obligate or incur any liability other than such obligations and liabilities as are dischargeable solely from funds contemplated to be provided by this Act. No obligation created or liability incurred pursuant to this Act shall be a personal obligation or liability of any member or members of the Commission but shall be chargeable solely to the funds herein provided, nor shall any indebtedness created pursuant to this Act be an indebtedness of the United States.

SEC. 11. The design and construction of any bridge which may be built pursuant to this Act shall be in accordance with the standard specifications for highway bridges adopted by the American Association of State Highway Officials.

SEC. 12. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, May 17, 1939.

Public hearing; notice.

Division of moneys.

State, etc., aid.

Contracts.

Purpose declared.

Creation of other obligations, etc., forbidden.

Design and construction.

Amendment.