

ing unobligated Federal-aid road funds available to the State, for expenditure in the improvement of highways on the system of Federal-aid highways.

Approved, August 14, 1937.

[CHAPTER 627]

AN ACT

To amend the Act approved March 26, 1934.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act approved March 26, 1934, to authorize annual appropriations to meet losses sustained by officers and employees of the United States in foreign countries due to appreciation of foreign currencies in their relation to the American dollar, be, and is hereby, amended by substitution of the date "July 1, 1933," for "July 15, 1933," as the date from which officers and employees of the United States in service in foreign countries may be reimbursed for losses sustained due to the appreciation of foreign currencies in their relation to the American dollar, and reimbursement of losses sustained for such additional period is authorized to be paid from any unexpended balance of funds appropriated for exchange relief remaining in the Treasury which are otherwise unencumbered.

Approved, August 14, 1937.

August 14, 1937
[H. R. 7512]
[Public, No. 287]

U. S. employees in foreign countries.
48 Stat. 466.
5 U. S. C. § 118c.
Reimbursement to meet losses due to foreign currency appreciation.

[CHAPTER 628]

AN ACT

To amend the Adjusted Compensation Payment Act, 1936, to provide for the escheat to the United States of certain amounts.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 4 of the Adjusted Compensation Payment Act, 1936, as amended, is hereby further amended by striking out the period at the end of the first sentence added by the Act approved June 26, 1936 (49 Stat. 1982), and inserting a colon and the following: "*Provided*, That the amount of any such payment (including any payment heretofore made) which, under the law of the State or country pursuant to which the estate of the deceased veteran would be distributed, would otherwise escheat to such State or country, shall escheat to the United States and shall be covered into the general fund of the Treasury."

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[H. R. 7741]
[Public, No. 288]

Adjusted Compensation Payment Act, 1936, amendment.
49 Stat. 1982.
38 U. S. C., Supp. II, § 686c.

Payments; escheat to United States, certain amounts which would otherwise escheat to State, etc.

[CHAPTER 629]

AN ACT

Creating the Owensboro 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 Ohio River at or near Owensboro, Kentucky.

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 Owensboro Bridge Commission (hereinafter created, and hereinafter referred to as the "Commission") and its successors and assigns be, and is hereby,

August 14, 1937
[H. R. 7767]
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Ohio River.
Owensboro Bridge Commission may bridge, Owensboro, Ky.

Construction.
34 Stat. 84.
33 U. S. C. § 491.

Ferries; purchase,
operation, etc.

Acquisition of real
estate, etc.

Condemnation pro-
ceedings.

Toll charges.

Bond issue.

Form, maturity, de-
nominations, etc.

Repurchase, re-
demption, etc.

Proviso.
Refunding bonds,
maturity.

Trust agreement,
provisions.

authorized to construct, maintain, and operate a bridge and approaches thereto across the Ohio River at or near the city of Owensboro, Kentucky, at a point suitable to the interests 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. For like purposes said Commission and its successors and assigns are hereby authorized to purchase, maintain, and operate all or any ferries across the Ohio River within fifteen miles of the location which shall be selected for said bridge, 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 Indiana and the Commonwealth of Kentucky as may be needed for the location, construction, operation, and maintenance of 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.

SEC. 3. The Commission and its successors and assigns are hereby authorized to fix and charge tolls for transit over such bridge and such ferry or ferries in accordance with the provisions of this Act.

SEC. 4. The Commission and its successors and assigns are hereby authorized to provide for the payment of the cost of the bridge and its 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 ferry or ferries and the necessary land, easements, and appurtenances thereto by an issue or issues of negotiable bonds of the Commission, bearing interest at 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. 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 determine. 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 one hundred and five and accrued interest, as may be fixed by the Commission prior to the issuance of the bonds. The Commission, when it deems it to the best interest of the Commission, may issue refunding bonds to repurchase and redeem any outstanding bonds, before the maturity thereof, which it may issue: *Provided*, That the refunding bonds shall mature at such time or times, not exceeding thirty years from date of approval of this Act, as the Commission may determine. The Commission may enter into an agreement with any bond 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 of the construction, maintenance, operation, repair, and insurance of the bridge and/or the ferry or ferries, the conservation and application of all funds, 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 corporation. 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 and also provisions for approval by the original purchasers of the bonds of the employment of consulting engineers and of the security given by the bridge contractors and by any bank or trust company in which the proceeds of bonds or of bridge or ferry tolls or other moneys of the Commission shall be deposited, and may provide that no contract for construction shall be made without the approval of the consulting engineers.

The bridge constructed under the authority of this Act shall be deemed to be an instrumentality for interstate commerce, the Postal Service, and military and other purposes authorized by the Government of the United States, and said bridge and ferry or ferries and the bonds issued in connection therewith and the income derived therefrom shall be exempt from all Federal, State, municipal, and local taxation. 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 more than 6 per centum interest 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 and its approaches and the land, easements, and appurtenances used in connection therewith and, in the event the ferry or ferries are to be acquired, also the cost of such ferry or ferries 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 and approaches and approach highways, and ferry or ferries, shall be deemed to include interest during construction of the bridge, and for twelve months thereafter, and all engineering, legal, architectural, traffic-surveying, and other expenses incident to the construction of the bridge or the acquisition of the ferry or ferries, and the acquisition of the necessary property, and incident to the financing thereof, including the cost of acquiring existing franchises, right, plans, and works of and relating to the bridge, now owned by any person, firm or corporation, and the cost of purchasing all or any part of the shares of stock of any such corporate owner if, in the judgment of the Commission, such purchases should be found expedient. If the proceeds of the bonds issued shall exceed the cost as finally determined, the excess be placed in the sinking fund hereinafter provided. Prior to the preparation of definitive bonds the Commission may, under like restrictions, issue temporary bonds or interim certificates with or without coupons or ¹ any denomination whatsoever, exchangeable for definitive 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 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 its 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,

Bridge deemed instrumentality for interstate commerce.

Tax exemption.

Bond sale, price limitation.

Financing costs, etc.

Surplus fund placed in sinking fund.

Temporary bond issue.

Tolls to be applied to operation, sinking fund, etc.

¹ So in original.

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 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. 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 any such reasonable class, 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 the tolls so fixed and adjusted. No toll shall be charged officials or employees of the Commission or the Government of the United States or any State, county, or municipality in the United States while in the discharge of their duties or municipal police or fire departments when engaged in the proper work of any such department.

Record of expenditures and receipts.

Traffic classification.

Exemptions.

Commission not required to operate acquired ferry.

Ferry tolls, use of.

Record of expenditures and receipts.

Conveyance of Commission's interest after liquidation to Indiana, Kentucky, etc.

Maintenance as free bridge, provision, if either State does not accept.

SEC. 6. Nothing herein contained shall require the Commission or its successors to maintain or operate any ferry or ferries purchased hereunder, but in the discretion of the Commission or its successors any ferry or ferries so purchased, with the appurtenances and property thereto connected and belonging, may be sold or otherwise disposed of or may be abandoned and/or dismantled whenever in the judgment of the Commission or its successors it may seem expedient so to do. The Commission and its successors may fix such rates of toll for the use of such ferry or ferries as it may deem proper, subject to the same conditions as are hereinabove required as to tolls for traffic over the bridge. All tolls collected for the use of the ferry or ferries and the proceeds of any sale or disposition of any ferry or ferries shall be used, so far as may be necessary, to pay the cost of maintaining, repairing, and operating the same, and any residue thereof shall be paid into the sinking fund hereinabove provided for bonds. An accurate record of the cost of purchasing the ferry or ferries; 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.

SEC. 7. 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, that part within Indiana to the State of Indiana or any municipality or agency thereof as may be authorized by or pursuant to law to accept the same (hereafter referred to as the Indiana interests) and that part within Kentucky to the Commonwealth of Kentucky or any municipality or agency thereof as may be authorized by or pursuant to law to accept the same (hereinafter referred to as the Kentucky interests), under the condition that the bridge shall thereafter be free of tolls and be properly maintained, operated, and repaired by the Indiana interests and the Kentucky interests, as may be agreed upon; but if either the Indiana interests or the Kentucky interests 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 proper maintenance, repair, and operation of the bridge and its approaches under economical management, until such time as both

the Indiana interests and the Kentucky interests shall be authorized to accept and shall accept such conveyance under such conditions. If at the time of such conveyance the Commission or its successors shall not have disposed of such ferry or ferries, the same shall be disposed of by sale as soon as practicable, at such price and upon such terms as the Commission or its successors may determine.

(a) 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 may extend Federal aid under such Acts, for the construction of said bridge, out of any moneys allocated to the State of Indiana with the consent of the Department of Highways of said State, and out of any moneys allocated to the Commonwealth of Kentucky with the consent of the Department of Highways of said State.

SEC. 8. For the purpose of carrying into effect the objects stated in this Act, there is hereby created the Owensboro 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 other property and apply 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.

The Commission shall consist of A. S. Griffin, James R. Wilson, Sam C. Coots, W. J. Hinchey, and E. G. Lindeman. Such Commission shall be a body corporate and politic. Each member of the Commission shall qualify within thirty days after the approval of this Act 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 qualify 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. 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 Commission shall elect a chairman and a vice chairman from its members, and may 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.

SEC. 9. 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 per day for each day actually spent in the business of the Commission, but the maximum compensation of the Chairman in any year shall not exceed \$2,500 and of each other member shall not exceed \$500. 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, attorney, and other such experts, assistants, and employees as they may deem necessary, who shall be entitled to receive such

Disposition of ferry.

Extension of Federal aid, under designated Acts.

39 Stat. 355; 42 Stat. 212.

23 U. S. C. §§ 1-25.

Owensboro Bridge Commission created; powers.

Membership of Commission.

Vacancies.

Bond.

Chairman and vice chairman: rules; quorum.

Commission to have no shares of interest, etc.; application of receipts.

Compensation, allowance, etc.

Secretary, and other employees.

Dissolution of Commission.

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 Indiana interests and the Kentucky interests as herein provided, and any ferry or ferries shall have been sold, the Commission shall be dissolved and shall cease to have further existence by an order of the Chief of the Bureau 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 Owensboro, Kentucky, notice of the 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 city of Owensboro. At the time of such dissolution all moneys in the hands of or to the credit of the Commission shall be divided into two equal parts, one of which shall be paid to said Indiana interests and the other to said Kentucky interests.

Division of moneys in hand, etc.

Contracts with States for construction, operation, etc.

SEC. 10. 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 Indiana and the Department of Highways of Kentucky, the city of Owensboro, Daviess County, Kentucky, or any county or municipality in the State of Indiana, whereby the Commission may receive financial aid in the construction of the bridge and approaches thereto, and the Commission may make and enter into any contract or contracts which it deems expedient and proper with the State Highway Commission of Indiana and the Department of Highways of Kentucky, 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 and approaches. It is hereby declared to be the purpose of Congress to facilitate the construction of a bridge and proper approaches across the Ohio River at or near Owensboro, and to authorize the Commission to promote said object and purposes, with full power to contract either with the State Highway Commission of Indiana or the Department of Highways of Kentucky or both in relation to the construction, operation, and maintenance of said bridge and approaches.

Purpose declared.

Creation of other obligations, restriction on.

SEC. 11. Nothing herein contained shall be construed to authorize or permit the Commission or any member thereof to create any obligation or incur any liability other than such obligations and liabilities as are dischargeable solely from funds provided by this Act. No obligation created or liability incurred pursuant to this Act shall be an 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.

Enforcement of Act.

SEC. 12. All provisions of this Act may be enforced or the violation thereof prevented by mandamus, injunction, or other appropriate remedy brought by the attorney general for the State of Indiana, the attorney general for the Commonwealth of Kentucky, or the United States district attorney for any district in which the bridge may be located in part, in any court having competent jurisdiction of the subject matter and of the parties.

Amendment, etc.

SEC. 13. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, August 14, 1937.