

## [CHAPTER 733]

## AN ACT

Granting the consent of Congress to the State of Michigan to construct, maintain, and operate a toll bridge or series of bridges, causeways, and approaches thereto, across the Straits of Mackinac at or near a point between Saint Ignace, Michigan, and the Lower Peninsula of Michigan.

*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 Michigan to construct, maintain, and operate a bridge, or series of bridges, causeways, and approaches thereto, across the Straits of Mackinac, at a point suitable to the interests of navigation, at or near a point between Saint Ignace, Michigan, and the Lower Peninsula of Michigan, 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.

SEC. 2. If tolls are charged for the use of such bridge or series of bridges, causeways, and approaches thereto, 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 or series of bridges, causeways, and approaches thereto, under economical management and to provide a sinking fund sufficient to amortize the cost of the bridge or series of bridges, causeways, and approaches thereto, including at a rate not to exceed 5 per centum per annum interest and reasonable financing cost, as soon as possible under reasonable charges, but within a period of not to exceed thirty years from the completion thereof. After a sinking fund sufficient for such amortization shall have been so provided, such bridge or series of bridges, causeways, and approaches thereto, shall thereafter be maintained and operated free of tolls. An accurate record of the costs of the bridge or series of bridges, causeways, and approaches thereto, 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. 3. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, September 25, 1940.

September 25, 1940  
[S. 1379]  
[Public, No. 791]

Michigan.  
Bridges authorized  
across Straits of Mac-  
kinac.

34 Stat. 84.  
33 U. S. C. §§ 491-  
498.

Application of tolls  
to operation, sinking  
fund, etc.

Maintenance as free  
bridge after amortiz-  
ing costs, etc.

Record of expendi-  
tures, costs, and re-  
ceipts.

Right reserved.

## [CHAPTER 734]

## AN ACT

To provide for increasing the lending authority of the Export-Import Bank of Washington, and for other purposes.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the fourth paragraph of section 5d of the Reconstruction Finance Corporation Act, as amended, is hereby amended by renumbering subsections "(1)" and "(2)" thereof "(2)" and "(3)", respectively, and inserting therein the following new subsection:

"(1) To assist in the development of the resources, the stabilization of the economies, and the orderly marketing of the products of the countries of the Western Hemisphere by supplying funds, not to exceed \$500,000,000 outstanding at any one time, to the Export-Import Bank of Washington, through loans to, or by subscriptions to preferred stock of, such bank, to enable such bank, to make loans to any governments, their central banks, or any other acceptable banking institutions and, when guaranteed by any such government, a central bank, or any other acceptable banking institution, to a political subdivision, agency, or national of any such government,

September 26, 1940  
[H. R. 10361]  
[Public, No. 792]

Reconstruction Fi-  
nance Corporation  
Act, amendments.  
*Ante*, p. 573.

Lending authority  
of Export-Import  
Bank.

Loans to govern-  
ments, etc., of West-  
ern Hemisphere.