CHAP. 75.—An Act Authorizing the Sycamore Bridge Company, its suc-
cessors and assigns, to construct, maintain, and operate a bridge across the
Wabash River at or near Fleshers Ferry, Indiana.

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 Sycamore Bridge Company,
its successors and assigns, be, and is hereby, authorized to construct,
maintain, and operate a bridge and approaches thereto across the
Wabash River, at a point suitable to the interests of navigation, at
or near Fleshers Ferry, Indiana, 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. There is hereby conferred upon the Sycamore Bridge
Company, its successors and assigns, all such rights and powers to
enter upon lands and to acquire, condemn, occupy, possess, and use
real estate and other property needed for the location, construction,
operation, and maintenance of such bridge and its approaches as
are possessed by railroad corporations for railroad purposes or by
bridge corporations for bridge purposes in the State in which such
real estate or other property is situated, upon making just compen-
sation therefor, to be ascertained and paid according to the laws
of such State, and the proceedings therefor shall be the same as in
the condemnation or expropriation of property for public purposes
in such State.

SEC. 3. The said Sycamore Bridge Company, its successors and
assigns, is hereby authorized to fix and charge tolls for transit over
such bridge, and the rates of toll so fixed shall be the legal rates
until changed by the Secretary of War under the authority con-
tained in the Act of March 23, 1906.

SEC. 4. After the completion of such bridge, as determined by
the Secretary of War, either the States of Indiana or Illinois, any
public agency or 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 either of such States
governing the acquisition of private property for public purposes
by condemnation or expropriation. If at any time after the expira-
tion of five 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 prop-
erty; (3) actual financing and promotion costs, 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.

SEC. 5. If such bridge shall at any time be taken over or acquired
by the States of Indiana or Illinois, or by any municipality or other
political subdivision or public agency thereof, under the provisions
of section 4 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 man-
agement and to provide a sinking fund sufficient to amortize the
amount paid therefor, including reasonable interest and financing costs, as soon as possible under reasonable charges, but within a period of not to exceed fifteen years from the date of acquiring the same. 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 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.

Sec. 6. The Sycamore 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 departments of the States of Indiana and Illinois 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 departments of either of such States 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 Sycamore 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 4 of this Act, subject only to review in a court of equity for fraud or gross mistake.

Sec. 7. The right to sell, assign, transfer, and mortgage all the rights, powers, and privileges conferred by this Act is hereby granted to the Sycamore 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 persons.

Sec. 8. All contracts made in connection with the construction of the bridge authorized by this Act and which shall involve the expenditure of more than $5,000 shall be let by competitive bidding. Such contracts shall be advertised for a reasonable time in some newspaper of general circulation published in the States in which the bridge is located and in the vicinity thereof; sealed bids shall be required and the contracts shall be awarded to the lowest responsible bidder. Verified copies or abstracts of all bids received and of the bid or bids accepted shall be promptly furnished to the highway departments of the States in which such bridge is located. A failure to comply in good faith with the provisions of this section shall render null and void any contract made in violation thereof, and the Secretary of War may, after hearings, order the suspension of all work upon such bridge until the provisions of this section shall have been fully complied with.

Sec. 9. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, January 31, 1931.