

Maintenance as free bridge after amortizing costs, etc.

Record of expenditures and receipts to be kept.

Amendment.

exceed fifteen 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.

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

Approved, June 13, 1933.

[CHAPTER 69.]

AN ACT

June 13, 1933.

[S. 1783.]

[Public, No. 48.]

Granting the consent of Congress to the Overseas Road and Toll Bridge District, a political subdivision of the State of Florida, to construct, maintain, and operate bridges across the navigable waters in Monroe County, Florida, from Lower Matecumbe Key to No Name Key.

Navigable waters in Monroe County, Fla. Overseas Road and Toll Bridge District may bridge Lower Matecumbe Key to No Name Key.

Connecting highways, etc. high-

Construction. Vol. 34, p. 84.

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

Maintenance as free bridge after amortizing costs, etc.

Record of expenditures and receipts to be kept.

Amendment.

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 Overseas Road and Toll Bridge District, a political subdivision of the State of Florida, to construct, maintain, and operate bridges and approaches thereto across the navigable waters in Monroe County in the State of Florida, at points suitable to the interests of navigation, between Lower Matecumbe Key and No Name Key (including such toll highways, bridges, viaducts, causeways, fills, embankments, roads, trestles, and other appurtenant structures as may be necessary to connect certain of the present termini of State road numbered 4-A in such manner as to complete a system of highways and bridges extending from Miami to Key West, via Key Largo), 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.

SEC. 2. If tolls are charged for the use of such bridges, 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 bridges and their approaches under economical management, and to provide a sinking fund sufficient to amortize the cost of the bridges and their approaches, including reasonable interest and financing cost, as soon as possible under reasonable charges, but within a period of not to exceed forty years from the completion thereof. After a sinking fund sufficient for such amortization shall have been so provided, such bridges 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 bridges and their approaches under economical management. An accurate record of the costs of the bridges and their 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.

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

Approved, June 13, 1933.

[CHAPTER 70.]

AN ACT

To extend the mining laws of the United States to the Death Valley National Monument in California.

June 13, 1933.
[H. R. 3659.]
[Public, No. 49.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the mining laws of the United States be, and they are hereby, extended to the area included within the Death Valley National Monument in California, or as it may hereafter be extended, subject, however, to the surface use of locations, entries, or patents under general regulations to be prescribed by the Secretary of the Interior.

Death Valley National Monument, Calif.
Mining laws extended to.
Subject to surface use, etc.

Approved, June 13, 1933.

[CHAPTER 71.]

AN ACT

To amend an Act entitled "An Act creating the Great Lakes Bridge Commission and authorizing said Commission and its successors to construct, maintain, and operate a bridge across the Saint Clair River at or near Port Huron, Michigan", approved June 25, 1930, and to extend the times for commencing and completing construction of said bridge.

June 13, 1933.
[H. R. 6495.]
[Public, No. 60.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 4 of an Act entitled "An Act creating the Great Lakes Bridge Commission and authorizing said Commission and its successors to construct, maintain, and operate a bridge across the Saint Clair River at or near Port Huron, Michigan", approved June 25, 1930,¹ be, and the same is hereby, amended so as to read as follows:

Great Lakes Bridge Commission Act amendments.
Vol. 46, p. 810, amended.

"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 and the ferry or ferries and the necessary lands, easements, and appurtenances thereto by an issue or issues of bonds of the Commission, upon approval by the Michigan Public Utilities Commission, bearing interest at not more than 6 per centum per annum, payable annually or at shorter intervals, maturing not more than thirty years from their date of issuance, such bonds and the interest thereon, and any premium to be paid for retirement thereof before maturity, to be payable solely from the sinking fund provided in accordance with this Act. Such bonds may be registerable as to principal alone or both principal and interest, and shall be in such form not inconsistent with this Act, and be payable 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 at prices not exceeding one hundred and five and accrued interest. The Commission may enter into an 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 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 moneys 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 provision 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 a provision for approval by the original purchasers of the bonds

Bond issue to cover cost.

Interest, maturity, etc.

Registering bonds.

Redemption, etc.

Trust agreement.

¹So in original.