

[CHAPTER 488]

JOINT RESOLUTION

To provide for the erection of a monument to the memory of General Peter Gabriel Muhlenberg.

June 16, 1938
[H. J. Res. 631]
[Pub. Res., No. 115]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the sum of \$25,000 be, and the same is hereby, authorized to be appropriated, out of any money in the Treasury not otherwise appropriated, for the erection of a monument to the memory of General Peter Gabriel Muhlenberg, at Woodstock, in the State of Virginia, with the advice of the Commission of Fine Arts. The said sum shall be expended under the direction of the Secretary of the Interior: Provided, That the county of Shenandoah or the citizens thereof shall cede and convey to the United States such suitable site as may in the judgment of the Secretary of the Interior be required for said monument: And provided further, That the United States shall have no responsibility for the care and upkeep of the monument.

General Peter Gabriel Muhlenberg monument.
Appropriation authorized for erection, at Woodstock, Va.

Provisos.
Site.

Care and upkeep.

Approved, June 16, 1938.

[CHAPTER 489]

JOINT RESOLUTION

Amending paragraph (4) of subsection (n) of section 12B of the Federal Reserve Act, as amended.

June 16, 1938
[H. J. Res. 655]
[Pub. Res., No. 116]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That paragraph (4) of subsection (n) of section 12B of the Federal Reserve Act, as amended, is amended by striking out "Until July 1, 1938, whenever" and inserting in lieu thereof "Whenever".

Federal Deposit Insurance Corporation.
Power to make loans, etc., to avert threatened loss.
49 Stat. 1237.
12 U. S. C., Supp. III, § 264 (n) (4).

Approved, June 16, 1938.

[CHAPTER 490]

JOINT RESOLUTION

Creating the Niagara Falls Bridge Commission and authorizing said Commission and its successors to construct, maintain, and operate a bridge across the Niagara River at or near the city of Niagara Falls, New York.

June 16, 1938
[H. J. Res. 688]
[Pub. Res., No. 117]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That in order to facilitate international commerce, the Niagara Falls 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 Niagara River, at or near the city of Niagara Falls, New York, and the city of Niagara Falls, Canada, at a point suitable to the interests of vehicular traffic, in accordance with the provisions of an 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 joint resolution and subject to the approval of the proper authorities in the Dominion of Canada. For like purposes said Commission and its successors are hereby authorized to purchase, maintain, and operate all or any existing bridges across the Niagara River, subject to the conditions and limitations contained in this joint resolution and subject to the approval of the proper authorities in the Dominion of Canada.

Niagara River.
Niagara Falls Bridge Commission may bridge, at Niagara Falls, N. Y.
Post, p. 770.

34 Stat. 84.
33 U. S. C. §§ 491-498.
Approval of Canada.
Purchase, operation, etc., of existing bridges authorized; limitations.

SEC. 2 There is hereby conferred upon the Commission and its successors and assigns all such rights and powers to enter upon lands and to acquire, condemn, occupy, possess, and use such real estate and

Acquisition of real estate, etc., in New York.

Acquisition of real estate, etc., in Canada

other property in the State of New York as may be 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 of New York, upon making just compensation 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 of private property for public purposes in such State, and the Commission and its successors or assigns may exercise in the Dominion of Canada all rights, powers, and authority which shall be granted or permitted to the Commission by the proper authorities of the Dominion of Canada or of the Province of Ontario, including the entering upon lands and acquiring, condemning, occupying, possessing, and using such real estate and other property in the Dominion of Canada as may be needed for such location, construction, operation, and maintenance of such bridge.

Tolls authorized.

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 joint resolution.

Bond issue to cover costs, etc.

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 necessary lands, easements, and appurtenances thereto by an issue or issues of bonds of the Commission, bearing interest at not more than 6 per centum per annum, payable annually or at shorter intervals, maturing not more than forty 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 joint resolution. Such bonds may be registrable as to principal alone or both principal and interest and shall be in such form not inconsistent with this joint resolution, 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; 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.

Interest, maturity, etc.

Form.

Repurchase and redemption.

Agreement with any bank, etc., as trustee.

Provision for protecting rights, etc., of trustee and bondholders.

Proposed bridge deemed an instrumentality for international commerce.

Tax exemption.

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 of the employment of consulting engineers and of the security given by bridge contractors and by any bank or trust company in which the proceeds of bonds or of bridge 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 joint resolution shall be deemed to be an instrumentality for international commerce authorized by the Government of the United States, and said bridge and the income derived therefrom shall be exempt from all Federal, State, municipal, and local taxation, and said bonds and the interest thereon shall be exempt from all Federal, State, municipi-

pal, and local taxation. Said bonds shall be sold in such manner and at such price as the Commission may determine, such price to be not less than the price at which the interest-yield basis will equal 6 per centum per annum as computed from standard tables of bond values, and the face amount thereof shall be so calculated as to produce, at the price of their sale, the estimated cost of the bridge and its approaches and the land, easements, and appurtenances used in connection therewith. The cost of the bridge shall be deemed to include interest during construction of the bridge and for twenty-four months thereafter, and all engineering, legal, architectural, traffic surveying, and other expenses incident to the construction of the bridge or property, and incident to the financing thereof, including the cost of acquiring existing franchises, rights, 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 shall be placed in the sinking fund hereinafter provided. Prior to the preparation of definitive bonds the Commission may under like restrictions issue temporary bonds with or without coupons, exchangeable for definitive bonds upon the issuance of the latter.

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 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 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 of the Governments of the United States or Canada or any State, Province, county, or municipality in the United States or Canada while in the discharge of their duties or municipal police or fire departments when engaged in the proper work of any such department.

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, that part within the United States to the State of New York or any municipality or agency thereof as may be author-

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.

Record of expenditures and receipts.

Classification of traffic.

Exemptions from toll charges.

Conveyance of interests after payment of bonds, etc.

Condition.	<p>ized by or pursuant to law to accept the same (hereinafter referred to as the United States interests) and that part within Canada to the Dominion of Canada or to such Province, municipality, or agency thereof as may be authorized by or pursuant to law to accept the same (hereinafter referred to as the Canadian interests), under the condition that the bridge shall thereafter be free of tolls and be properly maintained, operated, and repaired by the United States interests and the Canadian interests, as may be agreed upon; but if either the United States interests or the Canadian 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 United States interests and the Canadian interests shall be authorized to accept and shall accept such conveyance under such conditions.</p>
Operation by commission if either interests fail to accept.	
Niagara Falls Bridge Commission. Creation, corporate powers, etc.	<p>Sec. 7. For the purpose of carrying into effect the objects stated in this joint resolution, there is hereby created the Niagara Falls 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 joint resolution; and shall have and possess all powers necessary, convenient, or proper for carrying into effect the objects stated in this joint resolution.</p>
Commission membership.	<p>The Commission shall at all times consist of four members to be appointed by the Governor of the State of New York and four members to be appointed by the proper authorities of the Dominion of Canada or of the Province of Ontario. Any vacancy occurring in said Commission shall be filled by appointment by the Governor of the State of New York or by the proper authorities of the Dominion of Canada or of the Province of Ontario. Any officer of the United States Army, who may be appointed or elected a member of the Commission, may serve as such member notwithstanding the provisions of section 1222, Revised Statutes, or any other law. Each member of the Commission and their respective successors shall qualify by giving such bond as may be fixed by the comptroller of the State of New York, conditioned for the faithful performance of all duties required by this joint resolution. 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. Five members shall constitute a quorum for the transaction of business.</p>
Vacancies.	
Appointment of army officers; restrictions waived. R. S. § 1222. 10 U. S. C. § 576. Bond required.	
Organization; rules, quorum, etc.	
Capital stock, etc., restriction; application of revenues.	<p>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 joint resolution. The members of the Commission shall not be entitled to any compensation for their services but 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. 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 United States interests and the Canadian</p>
Personal services.	
Provisions for dissolving Commission.	

interests as herein provided, or in the event that the bridge herein authorized is not constructed within five years from the date of approval of this joint resolution, the Commission shall be dissolved and shall cease to have further existence, by an order of the comptroller of the State of New York 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 Niagara Falls, 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 Niagara Falls, New York, and a newspaper published in the city of Niagara Falls, Ontario, Canada. 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 United States interests and the other to said Canadian interests.

SEC. 9. 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 joint resolution. No obligation created or liability incurred pursuant to this joint resolution 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 joint resolution be an indebtedness of the United States.

SEC. 10 All provisions of this joint resolution may be enforced, or the violation thereof prevented by mandamus, injunction, or other appropriate remedy brought by the attorney general for the State of New York, the United States district attorney for the district in which the bridge may be located in part, or by the solicitor general of the Dominion of Canada in any court having competent jurisdiction of the subject matter and of the parties.

SEC. 11. The right to alter, amend, or repeal this joint resolution is hereby expressly reserved.

Approved, June 16, 1938.

Public hearing, notice.

Division of moneys.

Creation of other obligations, etc., forbidden.

Enforcement of provisions; remedies, etc.

Amendment, etc.

[CHAPTER 514]

AN ACT

To quiet title and possession to certain islands in the Tennessee River in the counties of Colbert and Lauderdale, Alabama.

June 16, 1938
[H. R. 7590]
[Public, No. 608]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all the right, title, and interest of the United States, except such right, title, and interest as has been acquired by the United States through purchase or condemnation, in and to all of the following-described property, to wit—

Colbert and Lauderdale Counties, Ala.
Release of U. S. title to designated islands to owners of equitable titles.

An island known as the "Brush Creek Island" lying in the Tennessee River in sections 14 and 15, township 2 south, range 14 west, in Lauderdale, Alabama; and

Description.

An island known as the "Bluff Creek Island" lying in the Tennessee River in section 19, township 2 south, range 13 west, in the county of Lauderdale, State of Alabama; and

An island known as the "Waterloo" or "Bledsoe Island" lying in the Tennessee River in section 12, township 2 south, range 15 west, in the county of Colbert, State of Alabama.

be, and the same is hereby, released, relinquished, and confirmed by the United States to the owners of the equitable titles thereto, as fully and completely in every respect whatever as could be done by