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Private Acts of 1929 Chapter 508

Dear Reader:

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We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with county government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

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Table of Contents

Private Acts of 1929 Chapter 508	3
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Private Acts of 1929 Chapter 508

SECTION 1. That there is hereby created a corporation by the name of the Chattanooga-Hamilton County Bridge Commission, with the powers, duties and limitations as hereinafter set out. Said corporation shall be regarded as a public corporation and a State agency, and limited in its powers and duties strictly to those herein granted. The general powers of said corporation shall be:

1. To sue and be sued by the corporate name.
2. To have and use a common seal, which it may alter at pleasure.
3. To establish by-laws and make all rules and regulations, not inconsistent with the laws and the constitution, deemed expedient for the management of corporate affairs.
4. To appoint such subordinate officers and agents in addition to the President and Secretary or Treasurer, as the business may require, and to fix the compensation of officers and employees.
5. A failure to elect officers at the proper time will not dissolve the corporation, but those in office hold until the election or appointment and qualification of their successors.
6. The term of all officers may be fixed by the by-laws of the corporation, not to exceed two years.
7. By no implication or construction shall the corporation be deemed to possess any powers, except those hereby expressly given or necessarily implied from the provisions of this charter.
8. The right is reserved to repeal, annul, or modify this charter.

SECTION 2. That said corporation shall be organized and shall function in the manner following, to wit:

The governing board shall consist of five directors, citizens of Hamilton County, Tennessee, three of whom shall be appointed by the Mayor of the City of Chattanooga, and two of whom shall be appointed by the County Judge of Hamilton County. It shall be the duty of the Mayor of the City of Chattanooga to appoint one director for a period of one year, one director for a period of two years, and one director for a period of three years. At the expiration of each of such terms the Mayor of the City of Chattanooga shall appoint a director for a term of two years, and thereafter at each expiration shall appoint a director for such term. It shall be the duty of the County Judge of Hamilton County to appoint one director for a period of one year, and one director for a period of two years, and thereafter at the expiration of each term he shall appoint a director for a term of two years. All vacancies in the Directorate shall be filled respectively by the Mayor of the City of Chattanooga and the County Judge of Hamilton County, in accord with the vacancy being in a County or City Directorate. It shall be the duty of the Mayor of the City of Chattanooga and the County Judge of Hamilton County to make the appointment of such directors within thirty days after the passage of this Act. After the appointment of the directors, it shall be the duty of the Mayor of the City of Chattanooga to issue a call in writing for the organization meeting of directors. The said directors shall meet at the time and place stated in such notice, and shall organize the corporation by accepting the charter and adopting by-laws and regulations for the government of the corporation. Officers, consisting of the President, Vice-President, Secretary and Treasurer, shall be elected from the Directorate, but the office of Secretary and Treasurer may be held by one person. The officers shall serve for two years, and until their successors are appointed and qualified.

SECTION 3. That said corporation is vested with the power and duty to contract for the construction of a highway bridge across the Tennessee River at Chattanooga, in Hamilton County. Said bridge may be so constructed as to provide for railroad and street car tracks, as well as for vehicular traffic. The corporation shall have the right to receive from the United States Government a franchise or permission to construct said bridge, and shall also be authorized to accept and perform any such franchise granted to the City of Chattanooga and Hamilton County, and by such authorities assigned or transferred to the corporation. Said corporation shall have and possess all the powers necessary and incident to the construction of said bridge, including the power to employ engineers, make surveys and preliminary tests, locate the bridge, purchase or condemn necessary property for the bridge and approaches, accept plans and specifications, and provide the type and character of bridge to be built, make contracts for the construction, fixing terms and conditions thereof, fix the amount of bond required from contractors and approve the same, and accept the completed work, and release the contractors and sureties. All contracts, to be binding upon said corporation, shall be in writing, approved by the Board of Directors and executed by the President or Vice-President under the seal of the corporation. The corporation, by action of its Board of Directors, shall be authorized to make contracts for the construction of said bridge, and covering matters within its granted powers without advertising and without public bidding, but it shall be the duty of the Board of Directors to receive and consider all propositions for the financing and building of said bridge. For the purposes of acquiring necessary lands, locations and rights of way for such bridge

and approaches, the said corporation is hereby invested with the power of eminent domain, and may condemn all lands, rights, easements, or franchises necessary for the completed construction and operation of said bridge. Such condemnation proceedings shall be held in accord with the general laws on the subject of condemning private property for public uses.

SECTION 4. That for the purposes of financing the building of said bridge, the corporation is authorized to issue its corporate bonds in a sum sufficient to cover the entire cost of the construction of the bridge, not to exceed Three Million Dollars (\$3,000,000.00). The cost of the bridge shall be ascertained by careful estimate before the bonds are issued or offered for sale, and the amount of the issue shall be fixed by the Board of Directors. The amount of bonds issued shall cover every item and character of cost or expense incident to the completion of the bridge, including all preliminary expenses of financing, surveys, engineers, plans, tests, rights of ways, location damages, direct and incidental, interest charges while work is in progress, overhead expenses of the corporation, and salaries of engineers, supervisors and inspectors employed by the corporation.

SECTION 5. That the corporation, through its Board of Directors, shall determine the form and denomination in which said bonds are to be issued, and shall determine the rate of interest, not to exceed six (6%) per cent, and the time within which such bonds shall mature, not to exceed thirty years. Said bonds shall be signed by the President, and Secretary, but interest coupons may be attached with the facsimile signature of such officers printed thereon. Said bonds shall not be sold at less than par, but the Board of Directors is authorized to incur a reasonable selling expense, within its discretion, and may sell said bonds at either a public or private sale, as it may deem advisable. Said bonds shall be free of any taxes levied by the State of Tennessee, any municipality in said State, or any county in said State, and for this purpose said bonds are hereby declared to be public bonds issued by a State agency. However, nothing herein shall be construed as making either the State of Tennessee, the City of Chattanooga, or Hamilton County responsible or liable for the payment of principal or interest on any of said bonds.

SECTION 6. That the payment of all outstanding bonds shall be guaranteed by the physical property owned by said corporation, including the bridge and every part thereof, and all property appurtenant thereto, and shall be further secured by a first claim upon all the income of said corporation derived from tolls, rentals, and service contracts from the operation of said bridge as hereinafter shown, and in accordance with the authority of any Act of Congress authorizing the construction and operation of such bridge.

SECTION 7. That the corporation is authorized to fix and charge tolls for the use of said bridge by pedestrians, automobiles, and other vehicular traffic, by street car companies and by railroad companies, and by other common carriers, in accordance, however, with any limitation or regulation contained in the Act of Congress authorizing the construction and operation of such bridge. Such tolls and rentals charged shall be so fixed and adjusted as to provide a fund sufficient to pay the interest and principal of bonds issued under the authority of this Act, and to provide an additional fund to pay the cost of maintaining, repairing and operating such bridge. Such tolls and charges, except such part thereof as may be necessary to pay the cost of maintenance and operation, shall be placed in a special fund at interest which is hereby pledged to and charged with the payment of such bonds and interest thereon.

SECTION 8. That whenever said corporation has accumulated a fund from the collection of tolls and charges sufficient to pay all outstanding bonds and interest charges, the tolls and charges shall cease in so far as they apply to pedestrians, automobiles and vehicular traffic, and the bridge shall thereafter be a free public bridge with reference to such traffic, but said corporation shall continue to operate said bridge and shall continue to charge and collect tolls and service charges from any street car company, railroad company, passenger or freight bus, truck, or automobile, or other common carrier, and out of such receipts shall, first, pay the operating and maintenance expense of such bridge, and the balance shall be retained and disposed of as hereinafter directed. The corporation, through its Board of Directors, shall base such charges and tolls on the value of the service rendered and shall keep such service open for the use of public carriers desiring such service, without discrimination between individuals or corporations of the same class.

SECTION 9. That after the retirement of all bonds, the revenues and profits realized from the operation of said bridge shall be paid semiannually, one-half to the City of Chattanooga and one-half to Hamilton County, and such funds shall become the property of said governments and subject to full control and disposition. In making such payments, the corporation is authorized to retain a sufficient amount for contingent expenses and a sufficient fund for anticipated renewals or repairs.

SECTION 10. That, the Board of Directors of said corporation shall report to the Mayor and Board of Commissioners of the City of Chattanooga, and the County Judge and Quarterly Court of Hamilton County, on the 1st of July each year, showing the condition of the corporation, with itemized statement of the monies received and expended by it since its last annual report, together with such statistics, information

and facts as it deems proper to so report, or as may be required by said City or County authorities, which report shall be verified by affidavit of the proper officer of said Board.

SECTION 11. That said Board of Directors shall require the officials of said corporation to execute bond in such amount as it may deem proper and sufficient, in some surety company doing business in Tennessee, payable to the corporation and condition upon the faithful performance of the duties devolved upon it, and a true and accurate accounting for all monies coming into its hands. The Board of Directors shall designate one or more of the banks of the City of Chattanooga as depository for said funds, in an account to be designated "Sinking Fund of Chattanooga-Hamilton County Bridge Commission's Bonds," and funds deposited therein shall not be paid out except to liquidate the interest and principal of said bonds.

The corporation, by action of the Board of Directors, may redeem any part of its outstanding bonds at market value whenever sufficient funds are in hand and the holders of such bonds are willing to surrender them for redemption.

SECTION 12. That this corporation shall continue to exist and function in accordance with the terms of this charter until such time as the Legislature of the State of Tennessee shall repeal this charter and make other provisions for the operation of any bridge built under the terms hereof, but the State of Tennessee, by this charter, pledges itself that it will not substantially interfere with the provisions of the charter nor the control of the operation of such bridge contrary to the terms hereof until the full payment and satisfaction and retirement of all outstanding bonds issued by the corporation for the construction of said bridge.

SECTION 13. That the Legislature of Tennessee hereby expresses its intention to grant unto said corporation power and authority to issue its bonds and to contract for the erection of such bridge, and to grant to such corporation rights and powers which can lawfully be granted, and that any grant of power herein contained, which might be held unconstitutional, shall not void the entire Act, and shall not interfere with the enforcement of the other provisions hereof.

SECTION 14. That this Act take effect from and after its passage, the public welfare requiring it.

Passed: April 2, 1929.

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