

CHAP. 255.

the same subject to the same regulations and with the same rights as if they had been originally subscribed by him.

Time for constructing canal limited

SEC. 10. *And be it enacted*, That if the said canal or lock, and dam navigation, be not completed from Cumberland to the mouth of George's creek, within two years after the completion of the Chesapeake and Ohio Canal to Cumberland, then the authority to construct the same shall wholly cease and be void.

Shall be a public high way

SEC. 11. *And be it enacted*, That the said canal, lock and dam navigation, or any part thereof, as soon as it is completed, shall be and remain forever navigable as a public highway for the transportation of persons or property of every description, upon the payment to the said company or their agents of tolls, in conformity with a tariff that shall from time to time be established by the President and Directors of said company, with the approbation of the persons who may represent this State in joint stock companies, incorporated to make roads and canals; *Provided always*, that the said tariff shall be so framed as to yield a nett profit to the said company, which shall not be less than six per cent upon the capital expended upon the said canal, and lock and dam navigation, and the necessary appurtenances, nor shall the said tariff exceed the rates now chargeable by law upon the Chesapeake and Ohio Canal, whenever the trade thereon shall be sufficient at that rate to yield a nett profit of six per cent as aforesaid, and that it shall be the duty of the President and Directors of said company, whilst the said canal or lock and dam navigation is in progress, and annually thereafter to report, to the Legislature, a statement, shewing the amount expended by said company in construction of the same and its works, the amount of tolls received during the preceeding year, the amount of expenses during the same period; and the nett profit on the capital expended; and that if it shall appear from the same, or be otherwise proved that the nett profits of the company, or that part of their capital so expended in the preceeding year, shall have exceeded fifteen per cent, then the Legislature of this State shall have power to make such re-

Tariff of tolls

Annual report to the Legislature

Powers over tolls reserved