

laws relating to the Public Service Commission shall be deemed to be applicable to the Authority or the projects; nor shall any of the limitations, restrictions, conditions, taxes or other requirements imposed by Sections 44 to 55 of this Article be applicable to the Authority or its construction or the operation of the Bridge.

D. Subject to the existing franchises of the Chesapeake Bay Bridge Company and of the Claiborne-Annapolis Ferry Company and any other existing franchises respecting a bridge or ferry over the waters of the Chesapeake Bay, no person, partnership, association or corporation, private or public, and no political sub-division of the State, shall be authorized, and it shall be unlawful for any of them to construct or operate, and the State hereby agrees that it will not construct or operate, any bridge or ferry over the waters of the Chesapeake Bay at a distance less than twenty miles from the Bridge to be erected in pursuance to this sub-title, until the Bridge bonds together with interest thereon, with interest on any unpaid installment of interest, and all costs and expenses in connection with any action or proceedings by or on behalf of the holders of such bonds are fully met and discharged; provided that nothing herein contained shall affect the right of any person, partnership, association or corporation, or the State or any of its political sub-divisions to construct or operate any bridge or ferry as the holder or assignee of any such existing franchise, or of the purchaser of any existing bridge or ferry operated pursuant to any such existing franchises.

1935, ch. 330, sec. 90.

100. Without limiting the generality of the powers of acquisition of property hereinabove conferred upon the Authority, the Authority shall have authority to acquire from The Chesapeake Bay Bridge Company its franchises, real and personal property, plans, engineering data, records, surveys, maps and all property, data and records of whatever description pertaining to or relating to the designing and construction of the bridge and to make use of the same and to pay therefor the reasonable cost and expenses of the said corporation or any individual acting on its behalf, disbursed or incurred on its or his behalf in accumulation thereof. The Chesapeake Bay Bridge Company is hereby empowered to assign and convey such franchises and property to the Authority. Such payments shall include only such items of cost and expense as may be determined by the Authority to have been reasonably necessary or proper for the creation and development of the bridge, and shall not include any capitalization of franchise value or anticipated profits and shall likewise be subject to the limitations of any agreement with the Federal Emergency Administrator of Public Works or any other Federal Agency.

1935, ch. 330, sec. 91.

101. The Authority shall, upon its appointment and organization as provided in this sub-title, obtain an inventory of the property owned by the Claiborne-Annapolis Ferry Company and make a study of the financial