

road is applicable, who shall report to said county commissioners in writing, and said report shall be reviewed by said county commissioners, and if they shall determine that the road is properly constructed, then as to such turnpike or plank road the company shall be authorized to erect a toll-gate thereon, and to charge such rates of toll as will yield eight per centum per annum, net profit on said actual cost, for distribution to the stockholders, and the same proceedings shall be had as each succeeding mile shall be completed, until the said turnpike, or plank road, or passenger railway shall be finished; but when more than one mile of any turnpike or plank road shall be completed, it shall not be necessary for the corporation to erect more gates than it may deem convenient, and it shall be empowered to collect at the gate or gates, which may be erected, tolls to yield at the rate aforesaid for the number of miles of said road or passenger railway which may be finished.

112. The corporation of any such turnpike or plank road, shall revise its rates of toll every six months for three years from the completion of its road, and shall report the amounts of its revenue and expenditures at any time when demanded by the county commissioners, and if the receipts shall be found at any time to amount to more than is necessary to yield eight per centum per annum, net, to the stockholders, the tolls shall be reduced to that standard. In all cases the rates of toll chargeable shall be specified and approved in writing by the county commissioners, and shall be, as nearly as may be, such rates as will yield the said dividend and no more, and such writing shall be recorded in the office of the county commissioners, and also in the journal or book of proceedings of the corporation, and copies thereof shall be printed and exposed to public inspection at every toll-gate; and such writing, or a copy thereof, shall be conclusive evidence of the right of the company to charge tolls and of the amounts thereof.

113. If a company shall be formed to make a turnpike or plank road through several of the counties of the State, when the same may be finally completed, a report, as hereinbefore mentioned, shall be made to the comptroller, and by him laid before the governor, of the entire cost of said road, and the said governor shall, thereupon, appoint five commissioners to examine and report to him, on the construction of said road, its adaptation to public uses, the whole cost thereof, and the revenue and expenses of maintaining the same, so far as ascertainable; and, if said report shall be favorable, the governor shall issue his warrant to said corporation, authorizing it to establish toll-gates, and specifying the rates of toll which may be charged by said corporation, so that a dividend of eight per centum, net, may be made to the stockholders; and the warrant of the governor shall be final in the premises, and the company shall report annually to the comptroller, who shall lay the same before the governor, who may order a change of location of gates, and of the amount of tolls to be charged, and issue his warrant accordingly,

Toll-gates

Id s 109
Revision of
toll rates

Report of
revenue and
expenditures.

Rates of toll
chargeable

To be recorded
in county
commissioner's
office.

Id s. 110
Report to
comptroller.

Duty of
governor.

Cost of road.

Toll-gates.

Annual report
to comptroller.