

or any easement, right-of-way or other interest in land which is devoted to a public use, and which the Commission deems necessary to acquire, the Commission may acquire by gift, purchase, or by exercise of the power of eminent domain other land or easement, right-of-way or interest in land and convey the same to such signatory, political subdivision or public utility for use by it in exchange for the land, easement, right-of-way, or other interest in land theretofore owned by it but needed by the Commission for purposes of this compact.

(c) Proceedings for condemnation by the Commission shall be instituted and conducted in the name of the Commission as petitioner without naming the individuals who may be such commissioners. The power of condemnation shall be exercised in accordance with the provisions of the state condemnation law in force in the signatory state in which the property is located. If there is no applicable state condemnation law, the power of condemnation shall be exercised in accordance with the provisions of federal condemnation law.

(d) The purchase price or amount awarded as compensation in any condemnation proceeding shall be paid by the Commission, and none of the signatories shall be liable for the payment thereof.

(e) In addition to the exercise of the power of eminent domain by the Commission as hereinabove provided, the appropriate officials, agencies, and political subdivisions lying within the basin, of each signatory, having the power of eminent domain are hereby authorized, whenever requested by the Commission, to acquire by purchase, condemnation, or any other means, such land or other property as may be requested by the Commission, and upon acquisition shall convey or transfer said land or other property to the Commission. Unless otherwise agreed upon between the parties, the Commission shall reimburse the signatory, its agency or political subdivision for the cost of property and such acquisition costs as may be incurred.

14.10. *Tax Exemption and Payment in Lieu of Taxes.* — The Commission, its property, functions, and activities shall be exempt from taxation by or under the authority of any governmental agencies. Nevertheless, it is the intention of this compact that, so far as possible, local taxing authorities shall not be adversely affected by the Commission's acquisition of taxable property, and in lieu of property taxes the Commission shall, as to specific projects, make payments to local taxing authorities in annual amounts which shall equal the annual average of the taxes lawfully assessed upon the property for five (5) years next preceding the tax year of its acquisition by the Commission. The nature and amount of such payments shall be reviewed by the Commission from time to time not more often than once in two (2) years, upon reasonable notice and opportunity to be heard to the affected taxing authority, and the payments may be terminated or continued in such reasonable amounts as the Commission may determine to be necessary or desirable after taking into account the hardships incurred and the benefits received by the taxing authority which are attributable to the project.

14.11. *Riparian and Other Vested Rights.*—Nothing in this compact shall be construed to authorize a taking without just compensation of any riparian or other vested right as the same may then be recognized by applicable law.