

OUTLINE OF SUGGESTED PROGRAM

III. Toll projects

1. Create a Federal Toll Authority, with adequate capital stock furnished by the Federal Government and power to issue debentures to finance its operations up to a total amount of billion dollars, or up to an amount of hundred million debentures issued in any one year.
2. Direct this Authority to build under agreements with state or local authorities, toll facilities, including tunnels or elevated structures through congested traffic areas, parking garages or facilities in congested sections, bridges, and toll roads where traffic congestion justifies.
3. Give this Authority the right to condemn land where needed, both land needed for the physical structure and adjoining land whose valuation will be greatly increased as a result of the creation of the structures. Direct the courts in such condemnation procedure to value ~~the~~ land on the basis of its value if the structures were not built, without taking into account the increase in value which will result (or has resulted) from the proposed expenditure of funds.
4. Give the Authority power also to negotiate for and purchase land through private sale wherever the negotiated price seems to be reasonable as compared with the price which presumably could be attained under condemnation. Should have power to start operations on private property without waiting for condemnation proceedings to be completed, the amounts to be paid private persons to be determined by court procedure as outlined.
5. Authorize the Authority to build not only the facilities themselves, such as bridges, tunnels, and roads, but also to construct suitable buildings or other structures on the adjacent property acquired for sale, rent, or lease in ways most advantageous, and in such a way as to secure from them a proper share of the income resulting from the increased value of the property.
6. Authorize Authority to charge tolls for the use of the bridges, roads, tunnels, or other traffic facilities sufficient to amortize that portion of the cost to be paid for by tolls within a reasonable number of years-- not over 50, so that thereafter the use of these facilities may be free, and the income from it thereafter will be dependent on the income from the increased value of the adjoining property, which income can be used in liquidating the balance of the debt created by the construction.
7. Authorize the Authority to carry on the physical construction either directly itself or in cooperation with federal, state, local, or other engineering departments.
8. Locate the Authority in the Bureau of Roads and make the chief of the Bureau of Roads and the Chief of the Army Engineers ex-officio members of the board of directors in authority over it.

A number of bills are now pending in Congress along this general line, including the following: S. 3451 for construction of overhead or elevated railways, S. 3428 for financing self-liquidating national highways.