

IC 8-4-8

Chapter 8. Branch Railroads

IC 8-4-8-1

Authority to operate; stocks and bonds

Sec. 1. It shall be lawful for any railroad company in this state, organized under the general or special laws of this state, to make branches or extensions of its railroad to the boundary-line of any county in which such railroad may have a terminus, such boundary-line being also a boundary-line of the state, and such railroad company shall have all the powers, rights and privileges in relation to such branches or extensions as it has or may have in relation to its original road, under the law by which it was organized, and in conformity to the law of its organization, with power to said company to subscribe and take stock in any railroad bridge company on the route of said road, or at the terminus of said railroad, for the use and benefit of said road: Provided, That any such bridge at the terminus of such road shall be so constructed as to admit the passage of vehicles, foot passengers, and for general purposes: And, provided also, That where the terminus of such road is, or shall be, at or near the state-line, and the board of directors of such railroad company shall, by resolution, declare that it is desirable for such railroad company to acquire terminal property, or terminal rights and facilities, to enable it to operate through or into any city in another state and adjoining the terminus of such company, such railroad company shall have power, by its board of directors, to take stock in any terminal company organized under the laws of any adjoining state for the purpose of acquiring and constructing terminal property and terminal facilities, and to guarantee the bonds thereof. The amount of such stock investments and of the bonds guaranteed shall be determined by such board of directors.

(Formerly: Acts 1863, c.4, s.1; Acts 1911, c.59, s.1.)