

56-1-4 Construction required within limited time.

If a railroad corporation which proposes to construct a railroad shall not within three years after its incorporation begin the construction of its railroad and expend thereon an amount equal to at least \$300 for each mile of the proposed line referred to in its articles of incorporation, or if it shall fail to finish the road and put the same into full operation within 10 years after its incorporation, its franchise as to all parts of its line not then constructed shall be deemed forfeited.

No Change Since 1953