

sions of the District of Columbia Business Corporations Act in respect to a change of its name and may become incorporated or reincorporated thereunder in any manner as therein provided. Nothing referred to in this title, or the sale and vesting of the assets of Capital Transit Company, referred to therein, shall cause or require the corporate dissolution of Capital Transit Company.

SEC. 22. Nothing in this title shall be deemed to extend the franchise of Capital Transit Company beyond August 14, 1956, or, except as otherwise provided in this section, to relieve Capital Transit Company of any obligation to remove from the streets and highways at its own expense all of its property and facilities and to restore the streets and highways in accordance with the provisions of the District of Columbia Appropriation Act, 1942 (55 Stat. 499, 533) in the event the Corporation fails to acquire the assets of Capital Transit Company. If part 1 of this title takes effect, Capital Transit Company shall thereupon be relieved of all liability to remove from the streets and highways of the District of Columbia all of its properties and facilities and to restore such streets and highways.

SEC. 23. The powers and jurisdiction of the Public Utilities Commission of the District of Columbia with respect to Capital Transit Company shall cease and be at an end upon the taking effect of part 1 of this title.

TITLE II

Effective dates.

SEC. 201. (a) Part 1 of title I shall take effect on August 15, 1956, but only if prior thereto D. C. Transit System, Inc. (referred to in this title as the "Corporation") has acquired the assets of Capital Transit Company and has notified the Commissioners of the District of Columbia in writing that it will engage in the transportation of passengers within the District of Columbia beginning on August 15, 1956. If the Corporation has not acquired the assets of Capital Transit Company prior to August 15, 1956, but does thereafter acquire such assets, the Corporation shall, on the date of such acquisition, give written notice thereof to the Commissioners, and part 1 of title I shall take effect upon such date of acquisition.

(b) Part 2 of title I, and this title, shall take effect upon the date of the enactment of this Act.

SEC. 202. If it is determined by the Commissioners of the District of Columbia that, due to any act or omission on the part of the Corporation, the Corporation has not acquired the assets of Capital Transit Company and if such Commissioners approve a valid contract, ratified and approved by the required number of stockholders of Capital Transit Company, between Capital Transit Company and some other corporation providing for the acquisition of such assets and if such other corporation is also approved by such Commissioners as capable of performing the operation contemplated by the franchise provisions of part 1 of title I, then the terms "D. C. Transit System, Inc." and "Corporation" as used in this Act shall be deemed to mean such other corporation for all purposes of this Act.

Temporary transit system.

SEC. 203. If part 1 of title I of this Act does not take effect on August 15, 1956, the Commissioners of the District of Columbia may authorize (including authorization of such contractual agreements as may be necessary) such mass transportation of passengers within the District of Columbia, beginning on and after August 15, 1956, and until such date as part 1 of title I of this Act takes effect, as may be necessary for the convenience of the public. Such transportation shall be furnished to the public at such rates and under such terms and regulations as may be recommended by the Public Utilities Commission and approved by the Commissioners of the District of Columbia.

Approved July 24, 1956.