CHAPTER 327E

RAILWAY CORPORATIONS — POWERS

Referred to in §307.26, 327C.5

327E.1 Foreign railway companies.
327E.2 Sale or lease of railroad property.
327E.3 Motorbuses.

327E.1 Foreign railway companies.

Any railway corporation organized or created by or under the laws of any other state, owning and operating a line or lines of railroad in such state, may build its road or branches into this state, and shall possess all the powers and privileges, and be subject to the same liabilities, as like corporations organized and incorporated under the laws of this state, if it shall file with the secretary of state a copy of its articles of incorporation, if incorporated under a general law of such state, or a certified copy of the statute incorporating it where the charter thereof was granted by statute.

Any such railway corporation may take and hold voluntary grants of real estate and other property as are made to it to aid in the construction, maintenance, and continued operation of its railway. However, all real estate so received shall be held only as long as the real estate is used for the construction, maintenance, and continued operation of a railway.

[C97, §2048; C24, 27, 31, 35, 39, §**7941;** C46, 50, 54, 58, 62, 66, 71, 73, 75, §476.22; C77, 79, 81, §327E.1; 82 Acts, ch 1207, §1]

327E.2 Sale or lease of railroad property.

Any railway corporation may sell or lease its property and franchises to, or make joint running arrangements not in conflict with law with, any corporation owning or operating any connecting railway, and any corporation operating the railway of another shall be liable in the same manner and extent as though such railway belonged to it.

[C73, §1300; C97, §2066; C24, 27, 31, 35, 39, §**7942;** C46, 50, 54, 58, 62, 66, 71, 73, 75, §476.23; C77, 79, 81, §327E.2]

Referred to in §617.4

327E.3 Motorbuses.

Any person operating a railroad in this state may own and operate any other common carrier subject to applicable state laws. Any such person may purchase and own capital stock and securities of a corporation organized for or engaged in the business of a common carrier.

[C31, 35, §7945-c1; C39, §**7945.1;** C46, 50, 54, 58, 62, 66, 71, 73, 75, §476.27; C77, 79, 81, §327E.3]