

§ 124-2. State deemed shareholder in corporation accepting appropriation.

When an appropriation is made by the State to any work of internal improvement conducted by a corporation, the State shall be considered, if so directed in the act making the appropriation, a stockholder in such corporation, and shall have as many shares as may correspond with the amount of money appropriated; and the acceptance of such money shall be deemed to be a consent of the corporation to the terms herein expressed. (1925, c. 157, s. 2; 1985, c. 792, s. 13.21.)