

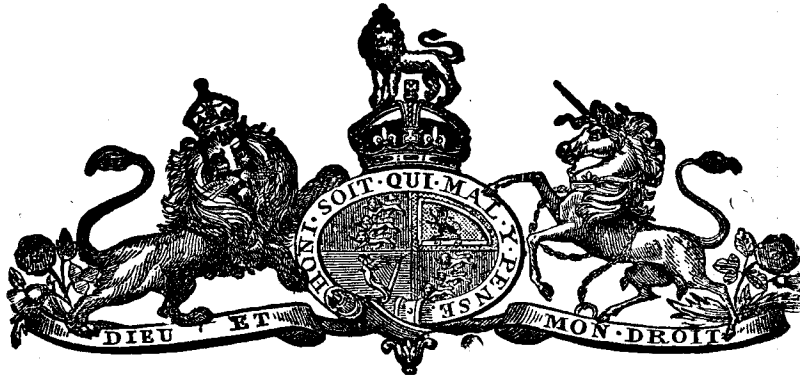
THE ACQUISITION OF THE HOBART GAS COMPANY'S ELECTRICAL UNDERTAKING ACT, 1915.

ANALYSIS.

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TASMANIA.

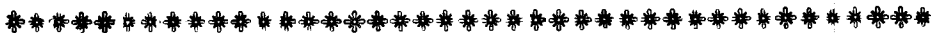


1915.

ANNO SEXTO

GEORGII V. REGIS.

No. 17.



AN ACT to Ratify and Confirm a certain Agreement entered into between the present Directors of the Hobart Town Gas Company and the Minister of Lands and Works for Tasmania, respecting the sale by the said Company to the said Minister of the Electrical Undertaking or Business of the Company, and for other purposes.

A.D.
1915.

[26 November, 1915.]

WHEREAS the present directors of the Hobart Town Gas PREAMBLE. Company and the Minister of Lands and Works of Tasmania have entered into the agreement a copy of which (with the exception of certain plans) is set out in the schedule to this Act, subject to the sanction thereof by the shareholders of the said Company, and the ratification thereof by the Parliament of Tasmania :

And whereas at a duly constituted special general meeting of the shareholders of the said Company, held on the Thirteenth day of September, One thousand nine hundred and fifteen, the shareholders of the Company resolved to confirm the said agreement :

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And whereas it is desirable to ratify and confirm the said agreement, and to provide for carrying out the same :

Be it therefore enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

Short title and incorporation with "The Complex Ores Act, 1909," &c.

1 This Act may be cited as "The Acquisition of the Hobart Gas Company's Electrical Undertaking Act, 1915," and shall be read with "The Complex Ores Act, 1909," and any amendment thereof (in this Act referred to as "The Complex Ores Acts"), and shall be also read with "The Hydro-Electric Purchase Act, 1914," and any amendment thereof.

Repeal.

2 "The Hobart Town Gas Company's Electric Light Act" is hereby repealed.

Provided that such repeal shall not, and nothing contained in Section Eighteen of this Act shall, be deemed to take away or prejudicially affect any right at the time of such repeal vested in or acquired by the Corporation of the Mayor, aldermen and citizens of the City of Hobart under Part VIII. of the said Act so repealed as against the said Company; and for the sole purpose of enabling the said Corporation to prosecute any such right against the said Company, Part VIII. aforesaid shall be deemed to be unrepealed.

Interpretation.

3 In this Act—

"Purposes of this Act" includes purposes of the agreement :

"The agreement" means the agreement, a copy of which (with the exception of certain plans) is set out in the schedule to this Act :

"The Minister" means the Minister of the Crown to whom the administration of the Complex Ores Acts is for the time being committed by the Governor :

"The said Act" means "The Hobart Town Gas Company's Act" :

"The said Company" means "The Hobart Town Gas Company."

Ratification of agreement.

4 The agreement—

i. Is hereby ratified, confirmed, and approved :

ii. Shall take effect on the coming into force of this Act : and

iii. Shall be binding in all respects upon the Crown and upon the said Company and every member thereof.

Parties to agreement to be deemed to have had authority.

5 The respective parties to the agreement shall be deemed and taken to have had at the date upon which the agreement was made, full and complete power and authority to enter into and execute the agreement, and at all times to have had and to have full and complete power and authority to carry out and enforce the provisions of the agreement.

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6 The Minister is hereby empowered on behalf of the State to enter into, execute, and do all acts, matters, and things which he may from time to time deem necessary or expedient for the purpose of giving effect to the objects for the attainment of which the agreement was entered into and executed by him.

7 The whole of—

- i. The electrical undertakings or business to be transferred by the said Company pursuant to Clause Two of the agreement: and
- ii. The plant, engines, works, matters, and things included in Subdivisions (a) and (b) of Clause Three of the agreement—

shall upon the same being taken over by the Minister, be deemed to be and form part of the State Hydro-Electric Works controlled by the Minister, and the provisions of "The Complex Ores Acts" shall accordingly apply thereto.

8 The Governor may, by proclamation or proclamations, declare that all the benefit, right, title, and interest of the said Company in and to all the contracts referred to in Schedule (2) to the agreement shall vest in His Majesty, and forthwith upon such publication such benefit, right, title, and interest shall vest in His Majesty, and the Minister, or such person as he may authorise in that behalf, shall, in the name of His Majesty, have full power to sue upon and enforce such contracts, and recover any moneys thereunder.

9 No sum of money shall be payable or paid by the Crown or the Governor or the Minister to any officer or servant of the said Company, by way of compensation for any loss of office or employment suffered by such officer or servant by reason of the purchase made under the agreement.

10 The payment of the purchase money, under the agreement, shall be made as follows:—

- i. As to Eight thousand Pounds, part thereof in cash out of moneys to be provided by Parliament for the purpose: and
- ii. As to the balance of One hundred thousand Pounds in local inscribed stock or Treasury bills, at the option of the Company, valued at par.

11 All sums of money required for the purpose of defraying the liability referred to in Clause Five of the agreement shall be paid out of moneys to be provided by Parliament for the purpose.

12 The Governor is hereby authorised, for the purposes of this Act, under and in the manner provided by "The Local Inscribed Stock Act, 1895," or "The Treasury Bills Act, 1891," to create and cause to be issued local inscribed stock or Treasury bills (as the case may be) charged and secured upon the Consolidated Revenue, for the said sum of One hundred thousand Pounds.

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Minister empowered to do acts necessary to give effect to objects of agreement.

Undertakings and plant &c., when acquired to form part of the State Hydro-Electric works.

Governor may vest contracts in His Majesty, with power to sue thereon.

No compensation to officers of Company.

Defrayment of cost of purchase.

Moneys to defray cert in liability under agreement to be provided by Parliament.

Governor may issue stock.
59 Vict. No. 6.
55 Vict. No. 2.

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Sinking Fund.

13 Out of the Consolidated Revenue of the State of Tasmania there shall be paid and payable to the Commissioners of the Public Debts Sinking Fund the yearly sum of One thousand and eighty Pounds for the purpose of redeeming the sum of One hundred and eight thousand Pounds mentioned in Section Ten of this Act, and the said yearly sum shall be paid as the Governor by any warrant under his hand orders and directs.

Redemption of
loan.
Rate of interest.

14 The stock issued for the said sum of One hundred thousand Pounds shall be redeemable not later than the First day of July in the year One thousand nine hundred and twenty-six, and shall bear interest at the rate of Five Pounds per centum per annum, payable, in the case of local inscribed stock, quarterly, on the First day of January, the First day of April, the First day of July, and the First day of October in every year, or, in the case of Treasury bills, payable half-yearly on the First day of January and the First day of July in every year.

Payment of
interest.

The First payment of interest shall not exceed the amount which the stock or Treasury bills issued bears from the date of its inscription to the date of such First payment.

Amounts in which
stock is to be
issued.

15 Any such stock or bills shall be issued in amounts of Ten Pounds, Fifty Pounds, One hundred Pounds, or Five hundred Pounds as the said Company may require.

Moneys charged
upon Consolidated
Revenue.

16 The interest secured by the said stock or bills to be issued for the said sum of One hundred thousand Pounds shall be charged and secured upon and payable out of the Consolidated Revenue; and the principal moneys secured by such stock or bills shall be a charge upon the Consolidated Revenue until repaid.

Governor not
liable.

17 Nothing contained in this Act shall render the Governor or Minister personally liable for anything done or omitted to be done by him for the purposes of this Act.

Distribution by
Company of
moneys received
from sale, &c.

18 It shall also be lawful for the said Company to apply, distribute, and deal with the moneys, stock, and bills received by it as the consideration for the sale under the said agreement, and to subdivide its shares in such manner as the said Company may determine, and to set aside such sum or sums of money as the said Company may think proper as a reserve fund or reserve funds for such purposes as to the said Company may seem fit and to modify the deed of co-partnership of the said Company in such manner as the said Company may determine.

Power to
Company to
modify its deed of
co-partnership.

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SCHEDULE.

AN AGREEMENT made the Third day of September One thousand nine hundred and fifteen BETWEEN CHARLES WILLIAM GRANT JOHN HAMILTON CHARLES HARBOTTLE NEIL ELLIOTT LEWIS JAMES MURDOCH GEORGE KERR and ANDREW JOHN MILLER all of Hobart in the State of Tasmania the present Directors of the Company or Co-partnership carrying on business in Hobart at present under the name or style of "The Hobart Town Gas Company" (hereinafter referred to as "the Company" which expression shall include the Directors for the time being of the said Hobart Town Gas Company of the one part and the HONOURABLE JAMES BELTON Minister of Lands and Works for Tasmania who is the responsible Minister for the time being administering the Hydro-Electric Department (hereinafter called "the Minister" which expression shall mean the Minister of Lands and Works for the time being of Tasmania) of the other part. WHEREAS the Company has agreed (subject to the consent of the Shareholders) to sell and the Minister has agreed (subject to Parliamentary sanction) to purchase the undertaking or business of the Company authorised by "The Hobart Town Gas Company's Electric Light Act" and all other if any the electrical undertaking or business of the Company on the terms and subject to the conditions hereinafter contained. NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:—

1. This Agreement is made conditionally on the requisite sanction being obtained from the Shareholders of the Company on the one part and from Parliament by an authorising or confirming Act (hereinafter referred to as "the Enabling Act") on the other part.

Sanction of
shareholders and of
Parliament to be
obtained.

2. The Company agrees to transfer and the Minister agrees to take over as from the date of transfer mentioned in Clause 6 hereof the whole of the undertaking or business of the Company authorised by "The Hobart Town Gas Company's Electric Light Act" and all other if any the electrical undertaking or business of the Company and all the goodwill of the Company in the said undertaking or business and all the rights powers privileges and easements conferred upon the Company by the said Act and to assume and to keep the Company indemnified in respect of all the obligations imposed upon the Company by the said Act which shall arise after the date of transfer hereinafter mentioned other than any obligations which shall arise by reason of any act neglect or default of the Company which shall have taken place before the said date of transfer.

Agreement for
transfer.

3. The Company shall also sell and the Minister shall purchase free from encumbrances (a) all plant engines mains service-lines instruments meters electric fittings motors oil stores material and equipment as referred to in Schedule (1) to this Agreement (b) the reticulation works in the City of Hobart and Suburbs as they exist at the date of this Agreement (and which it is not proposed to schedule) (c) the full benefit of all contracts referred to in Schedule (2) of this Agreement with full power in the name of the Company or otherwise to enforce such rights sue upon such contracts and recover such moneys as aforesaid.

Agreement to sell
plant, &c.

And the Minister shall assume as from the date of transfer and keep the Company indemnified against loss by reason of any breach of any of the said contracts after the date of transfer.

4. The consideration for the transfer and sale shall be the sum of One hundred and eight thousand pounds payable as follows the sum of Eight thousand Pounds in cash and the sum of One hundred thousand Pounds to be paid in Local Inscribed Stock or Treasury Bills at par at the option of the Company redeemable in Ten years and bearing interest at the rate of Five Pounds per centum per annum payable quarterly on Inscribed Stock and half-yearly on Treasury Bills. The Inscribed Stock Certificate or Treasury Bills shall be issued in Certificates or Bills having denominations of Ten Pounds Fifty Pounds One hundred Pounds or Five hundred Pounds as the Company shall require.

Consideration for
transfer.

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Minister to assume responsibility for goods on order.
5. The Minister shall as from the date of transfer mentioned in Clause 6 hereof accept pay for and take over the Company's liability for certain electrical equipment gear and sundries now on order from the Australian General Electric Company referred to and set out in Schedule (3) hereof and which was on order but not delivered on the Fourteenth day of August One thousand nine hundred and fifteen.
- Assurance.**
6. On payment or satisfaction of such consideration as aforesaid the said business and undertaking and other property hereby agreed to be sold shall be transferred and delivered over to the Minister by the Company at midnight on the Thirtieth day of September One thousand nine hundred and fifteen in the same order and condition as they are in at the date of this Agreement and the Company will also at or after completion do and execute all such acts matters and things as the Minister may reasonably require for effectually transferring assigning and setting over such portion of the property agreed to be hereby transferred as is not capable of passing by delivery (including all contracts comprised in Schedule (2) hereto).
- Date of completion**
7. The purchase-money or consideration shall be paid or satisfied and the sale completed on the Thirtieth day of September One thousand nine hundred and fifteen and if from any cause other than the neglect or default of the Company the said purchase shall not be completed on this date the Minister shall pay to the Company interest on the purchase-money at the rate of Five Pounds per centum per annum from the said Thirtieth day of September until actual completion.
- Transfer of plant.**
8. On completion as provided by the last preceding clause the Company shall deliver to the Minister all the plant and equipment and other assets as mentioned in Clause 3 hereof and all additions thereto and within Fourteen days thereafter all meter-books rate-books and daily cash-books relating to the Company's Electric Light Branch.
- Company to maintain till completion.**
9. Until the date of completion the Company shall maintain and work their electrical undertaking in full and complete efficiency and subject to the inspection and reasonable requirements of the Minister or any person or persons authorised by him.
- Company to discharge its liabilities to Thirtieth day of September.**
10. The Company shall discharge all debts and liabilities in connection with its Electrical Department existing or incurred on or prior to the Thirtieth day of September One thousand nine hundred and fifteen and agrees to indemnify the Minister against all actions suits claims and demands in respect of any such debt or liability.
- Business at risk of Minister from Thirtieth day of September.**
11. As from midnight on the Thirtieth day of September One thousand nine hundred and fifteen and until the actual date of completion the electrical undertaking of the Company shall be carried on by the Company for the benefit and at the risk of the Minister under the supervision of the Chief Engineer and Manager of the Government Hydro-Electric Department (hereinafter called "the Chief Engineer") and from and after the Thirtieth day of September One thousand nine hundred and fifteen the Minister shall be entitled to receive all moneys payable for current supplied and work done (except as provided by Clause 12 hereof) and shall pay to the Company all the costs of carrying on the said electrical undertaking including a proportion of the office expenses.
- Meters to be read to Fourth day of October.**
12. The Company shall within Four days after the Thirtieth day of September One thousand nine hundred and fifteen complete the reading of all meters and the revenue for current supplied up to the time of reading such meters shall belong to the Company.
- Lease of station site.**
13. The Company shall as from the First day of October One thousand nine hundred and fifteen lease to the Minister the land as shown on the Plan Number 1 contained in Schedule (4) hereto and coloured blue together with the buildings thereon and the free right of passage at all times and for all purposes (with or without horses carts carriages lorries motor-cars motor-waggons motor-cycles and bicycles and other vehicles laden or unladen) to and from the said land and buildings over the land coloured brown on the said Plan at a rental of Fifty Pounds per annum (clear of all rates and taxes except Land Tax) payable half-yearly for a period of Ten years with a right for the Minister from time to time to renew the lease of the said land and buildings for further periods of Five

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years each on the same terms and at the same rent as in the original lease on his giving Three calendar months' notice in writing to the Company of his intention so to do such renewals inclusive of the original term not to exceed in the whole Twenty-five years. Such lease to contain the usual lessors' and lessees' covenants and special covenants on the part of the Minister that the said land and buildings and the access thereto shall be kept in the same order and condition as they are now in (damage by fire or tempest or act of the King's enemies excepted) and that the said land and buildings shall be used solely as a generating or stand-by station the said lease to be subject to termination if the said land and buildings shall cease to be used for such purposes.

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14. The Company shall grant to the Minister a licence as from the First day of October One thousand nine hundred and fifteen to use free of charge the pumping-station at present erected on land of the Company situate in Hunter-street and shown on Plan Number 2 in Schedule (4) hereto with full and free access thereto provided however that such licence shall be subject to cancellation upon the Company giving to the Minister Three calendar months' notice in writing and providing equal pumping facilities and equipment to the satisfaction of the Chief Engineer.

Licence to use
pumping-station.

15. So long as the plant shall be working and used by the Minister for the generation of electricity the Minister shall supply to the Company so long as the Company may require the same amount of steam as is at present supplied by the Electric Light Department of the Company to the Gas Department of the Company and for which the Company shall pay to the Minister such sums as may be fixed by the Minister not exceeding the cost price of production of the said steam to the Minister plus Ten Pounds per centum on such cost price.

Supply of steam
to company while
plant working.

16. The Minister will forthwith introduce a Bill (referred to in this Agreement as "The Enabling Act") and undertakes to use his best endeavours to procure its passing through Parliament on or before the Thirtieth day of September One thousand nine hundred and fifteen the said Bill to contain such clauses as may be necessary or desirable (alone or amongst other things) to carry these presents fully into effect and to authorise the purchase hereby agreed to be made and vesting all the premises hereby agreed to be sold fully in the Minister and if the Minister shall deem it desirable a clause repealing "The Hobart Town Gas Company's Electric Light Act." The said Directors of the Company will forthwith call a meeting of Shareholders of the Company for the purpose of sanctioning this Agreement and undertake to use their best endeavours to procure such sanction before the Fifteenth day of September One thousand nine hundred and fifteen.

Minister to introduce
Bill.

17. If the Enabling Act shall not receive the Governor's consent on or before the Thirty-first day of October One thousand nine hundred and fifteen this Agreement shall on that day *ipso facto* cease and become void unless the Company shall grant to the Minister by writing under the hand of the Secretary such extension as the Company may consider necessary or expedient except for the purpose of the next following clause and any then pending arbitration hereunder.

Agreement void if
Bill not passed.

18. In the event of this Agreement becoming void under Clause 17 hereof any necessary and reasonable legal costs incurred by the Company or the Minister for or in connection with this Agreement or by the Minister in connection with "The Enabling Act" shall be defrayed by the Minister.

Costs if agreement
abortive.

19. If at any time any dispute difference or question shall arise between the Company and the Minister as to the construction meaning or effect of this Agreement or anything herein contained or the rights or liabilities of the Company or the Minister under this Agreement or otherwise in relation to the premises then and in such case every such dispute difference or question shall be referred to Two arbitrators, One to be appointed by each party or his or their umpire pursuant to "The Arbitration Act 1892" or to any statutory modification or re-enactment thereof for the time being in force. IN WITNESS whereof the said parties hereto have hereunto set their hands and seals the day and year first hereinbefore written.

Arbitration.

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SCHEDULE (1).

All machinery plant instruments meters electric fittings stock motors oil stores fuel material and equipment of whatsoever nature comprised in the Stock List taken as of the Fourteenth day of August One thousand nine hundred and fifteen Two copies of which shall be signed by the Company and the Minister respectively on the date of the execution of this Agreement and exchanged and all necessary adjustments shall be made in such Stock List from the Fourteenth day of August One thousand nine hundred and fifteen to the date of transfer.

SCHEDULE (2).

The benefit of the Street Lighting contracts for—

- (1) The City of Hobart
- (2) The Municipality of Glenorchy
- (3) The Municipality of New Town
- (4) The Municipality of Queenborough (now Hobart)

as secured to the Company by Indentures dated the Seventeenth day of September One thousand nine hundred and twelve (Two) the Eighteenth day of December One thousand nine hundred and twelve and the Twentieth day of July One thousand nine hundred and fourteen.

(5) The Municipality of Clarence as embodied in an Agreement dated the Fifteenth day of June One thousand nine hundred and fourteen.

(6) All contracts with private consumers or public bodies as set out in list Two copies of which shall be signed by the Company and the Minister respectively on the execution of this Agreement and exchanged.

SCHEDULE (3).

(1) Certain transformers switch-board gear and sundries on order from the Australian General Electric Company.

SCHEDULE (4).

Plans 1 and 2 annexed hereto.

C. W. GRANT. (L.S.)
 CHARLES HARBOTTLE. (L.S.)
 JOHN HAMILTON. (L.S.)
 GEORGE KERR. (L.S.)
 A. J. MILLER. (L.S.)
 N. E. LEWIS. (L.S.)
 JAMES MURDOCH. (L.S.)

Signed sealed and delivered by the said
 CHARLES WILLIAM GRANT JOHN HAMILTON
 CHARLES HARBOTTLE NEIL ELLIOTT LEWIS
 JAMES MURDOCH GEORGE KERR and ANDREW
 JOHN MILLER in the presence of—

B. ST. J. TATHAM

Acting Secretary Hobart Gas Company.