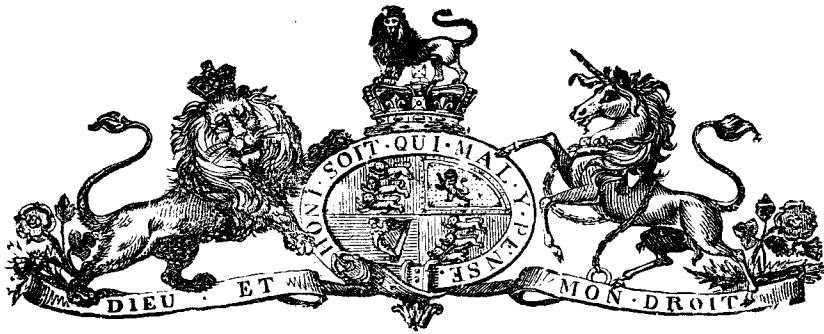


T A S M A N I A.



1900.

ANNO SEXAGESIMO-TERTIO

VICTORIÆ REGINÆ,

No. 52.

AN ACT to authorise the Governor to purchase the rights of "The *Launceston* and Western Railway Company (Limited)," now held under Section Twenty-four of "The *Launceston* and Western Railway Act, 1873." [7 May, 1900.]

A.D. 1900.

WHEREAS by "The *Launceston* and Western Railway Act, 1873," the Line of Railway known as "The *Launceston* and Western Railway," was vested in Her Majesty the Queen, freed and discharged from all claims and demands by or on the part of the Shareholders in "The *Launceston* and Western Railway Company (Limited)," other than those preserved to the said Shareholders by certain Resolutions of the Parliament of *Tasmania*, to wit:—"That when in any year the net earnings or profits of the said Railway exceeded an amount equal to Twenty-seven thousand Pounds, such excess should be carried to a separate account to the credit of the Shareholders of 'The *Launceston* and Western Railway Company (Limited),' who should be entitled to all such excess":

PREAMBLE.

And whereas in accordance with such Resolutions Section Twenty-four of the said Act provided that—"If in any year the net earnings or profits of the said Railway exceed the sum of Twenty-seven thousand Pounds per annum such excess shall be carried in the books of the Colonial Treasurer to the credit of 'The *Launceston* and Western Railway Company (Limited),' which amount shall be at the disposal of the Company":

[4d.]

*Launceston and Western Railway Co.'s Rights.*A.D. 1900.
—

And whereas the Liquidators of the said Company have offered to sell all the rights under the said recited Section whatsoever of the said Company to the Governor for and on behalf of the Colony of *Tasmania* for the sum of Twenty-five thousand Pounds :

And whereas it is desirable that the Governor should be authorised to purchase such rights :

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

Short title.

1 This Act may be cited as “The *Launceston* and Western Railway Company’s Rights Purchase Act, 1900.”

Governor may
purchase rights of
Company.

2 It shall be lawful for the Governor, if he shall see fit, for and on behalf of the Colony of *Tasmania* to purchase for a sum not exceeding Twenty-five thousand Pounds, all rights, privileges, powers, and advantages whatsoever, of or belonging to “The *Launceston* and Western Railway Company (Limited),” which are vested in, held, enjoyed, or possessed by or conferred on the said Company, in pursuance of Section Twenty-four of “The *Launceston* and Western Railway Act, 1873,” or on any person claiming by, through, or under the said Company. And such purchase shall constitute and be a final and complete settlement of all matters between the Colony and the said Company, and shall be a release by the said Company to the Colony.

37 Vict. No. 20.