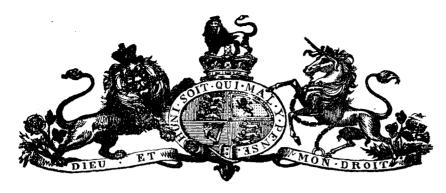
TASMANIA.



1889.

ANNO QUINQUAGESIMO-TERTIO

VICTORIÆ REGINÆ,

No. 35.

AN ACT to authorise the Governor to A.D. 1889.

purchase the Line of Railway known as

"The Tasmanian Main Line Railway."

[30 November, 1889.]

W HEREAS it is deemed expedient that the Governor should be PREAMBLE. authorised, for and on behalf of the Colony of *Tasmania*, to purchase the *Tasmanian* Main Line Railway:

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:—

- 1 This Act may be cited as "The Main Line Railway Purchase Short title. Act, 1889."
 - 2 In this Act, unless the context otherwise requires—
 "The Company" means "The Tasmanian Main Line Railway Company, (Limited)," and any person or persons claiming

by, through, or under the Company: "The Railway" includes—

I. The Railway constructed by the Company from Hobart to Launceston and the permanent way thereof, together with all works, buildings, stations, and erections erected or built on or connected with the said Railway; and

Main Line Railway Purchase.

A.D. 1889.

- 11. All land upon which the same are respectively erected or built; all lands used in connection therewith; and all lands vested in or belonging to the Company in *Tasmania*; and
- mi. All plant, locomotives, tenders, carriages, trucks, rolling stock, steam engines, machinery, or any parts of the same, all furniture, tools, implements, and appliances of every kind whatsoever, and all stores and material belonging to the Company, and in the Colony or in transit to the Colony, on the date on which any agreement for the purchase of the Railway shall be made under the authority of this Act.

Governor may purchase Railway.

3 It shall be lawful for the Governor, for and on behalf of the Colony of Tasmania, to purchase, at any time prior to the Thirtieth day of June in the year 1890, for the sum of One Million Pounds, the said Railway, together with all rights, privileges, powers, and advantages whatsoever affecting or appurtenant to the said Railway which are vested in, held, enjoyed, or possessed by or conferred on the said Company, or any person claiming by, through, or under the same. And the Governor is hereby authorised to make such purchase conditional on a compromise of the Appeal to the Privy Council against the Judgment of the Supreme Court in the late Action brought by the said Company against Her Majesty, and on a settlement of all other matters in dispute between the Colony and the said Company being included in the payment of such sum.

The undertaking of the Company vested in Her Majesty.

4 The Railway constructed by the Company, and all the right, title, and interest of the Company, and of any person or persons claiming by, through, or under the Company, in and to the same, and all the rights, privileges, powers, and advantages whatsoever affecting or appurtenant to the said Railway which are vested in, held, enjoyed, or possessed by or conferred on the said Company or such person or persons, shall, upon payment of the purchase price thereof by the Governor, without the necessity of any transfer or connecting title other than this Act, be transferred to and become vested in and be held, enjoyed, possessed, used, and exercised by Her Majesty the Queen, freed and discharged from all claims and demands by or on the part of the shareholders in the said Company or any other persons whomsoever, in all respects in the same manner as the said Company or such person or persons could have held, possessed, enjoyed, used, and exercised the same if this Act had not been passed.

Land not required for Railway may be disposed of as Waste Lands.

- 34 Vict. No. 10.
- 5 All land purchased by the Governor under this Act, except such part thereof as may be required for the purposes of the said Railway, shall be and become Waste Lands of the Crown, and shall be disposable by the Commissioner of Crown Lands under any Act now or hereafter to be in force relating to the sale and disposal of the Waste Lands of the Crown in this Colony: Provided, that the said land shall not be available for selection under The Waste Lands Act.

Power to make settlement as to Company's contracts and obligations 6 If the Railway shall be purchased by the Governor under the power hereinbefore conferred upon him, it shall be lawful for the Governor, if he shall see fit, to make such a settlement with the Company as he may deem expedient in regard to any contracts entered

Main Line Railway Purchase.

into by the Company in connection with the maintenance, construction, A.D. 1889. and working of the Railway, and in regard to any obligations which prior to the date of purchase had been incurred by the Company under such contracts.

7 On the date on which any agreement for the purchase of the Interest payable Railway shall be made under the authority of this Act, the Governor, from date of for and on behalf of the Colony, shall give, under his hand and seal, agreement to an undertaking to pay in London, within Three months from the date purchase. of such agreement, the price agreed upon for the same to such person or persons as may be authorised by the Company to receive the same; and interest on the full amount of the purchase price shall be payable, at the rate hereinafter mentioned, from the date of such agreement.

The acknowledgment in writing signed before a Judge of the Evidence of Supreme Court of Tasmania, by the Manager or any other duly purchase. accredited Officer of the Company in Tasmania, of the receipt of such undertaking on the part of the Governor, shall be conclusive evidence of the purchase of the Railway; and the receipt of such Right to take acknowledgment of the Manager of the Company by the Governor possession and shall entitle the Governor forthwith to enter on and take possession of to work Railway. the Railway, and to hold and work the same in all respects as though the purchase price had been paid.

8 The payment for the purchase of the said Railway shall be made Defrayment of in Tasmanian Inscribed Stock, valued at par; and such Stock shall be cost of purchase. issued to such person or persons as shall be duly authorised by the Company to receive the same. And the inscription of such Stock in Evidence of the Register kept in London by the Bank which shall be authorised to completion of inscribe such Stock shall be conclusive evidence of the completion of purchase and the purchase of the Railway and of the payment of the purchase price of all demands. thereof by the Governor; and shall also be conclusive evidence that all matters in dispute between the Colony and the Company have been finally settled, and that all claims and demands on the part of the Company against the Colony, and on the part of the Colony against the Company, have been duly paid and satisfied.

9 The Governor is authorised, for the purposes of this Act, and in Governor may the manner provided by the "Inscribed Stock Act," to issue Stock, is charged and secured on the Consolidated Revenue Fund, for the 52 Vict. No. 55. sum of One Million Pounds.

10 The Stock issued under the provisions of this Act shall be Redemption of redeemable not later than the year 1940, and shall bear Interest at a Loan. rate not exceeding Three Pounds and Ten Shillings per centum per Rate of Interest.

11 The Interest on all Stock issued under the authority of this Act Payment of shall be payable on the First day of January and the First day of July Interest. in every year; and all such Interest shall be charged upon and be issued out of "The Consolidated Revenue Fund," and the principal moneys secured by such Stock shall be a charge upon such Fund until repaid.

12 Nothing herein contained shall render the Governor personally Governor not liable for anything done or omitted to be done by him under this Act. liable.

WILLIAM THOMAS STRUTT, GOVERNMENT PRINTER, TASMANIA.

