

T A S M A N I A .



1889.

ANNO QUINQUAGESIMO-TERTIO

VICTORIÆ REGINÆ,

No. 35.

See 54 Victoria

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.]

WHEREAS 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— Interpretation.

"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

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- ii. 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
- iii. 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.

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*.

34 Vict. No. 10.

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

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into by the Company in connection with the maintenance, construction, 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.

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7 On the date on which any agreement for the purchase of the Railway shall be made under the authority of this Act, the Governor, for and on behalf of the Colony, shall give, under his hand and seal, an undertaking to pay in *London*, within Three months from the date 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.

Interest payable from date of agreement to purchase.

The acknowledgment in writing signed before a Judge of the Supreme Court of *Tasmania*, by the Manager or any other duly 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 acknowledgment of the Manager of the Company by the Governor shall entitle the Governor forthwith to enter on and take possession of the Railway, and to hold and work the same in all respects as though the purchase price had been paid.

Evidence of purchase.

Right to take possession and to work Railway.

8 The payment for the purchase of the said Railway shall be made in *Tasmanian* Inscribed Stock, valued at par; and such Stock shall be 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 the Register kept in *London* by the Bank which shall be authorised to inscribe such Stock shall be conclusive evidence of the completion of the purchase of the Railway and of the payment of the purchase price 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.

Defrayment of cost of purchase.

Evidence of completion of purchase and payment in full of all demands.

9 The Governor is authorised, for the purposes of this Act, and in the manner provided by the "Inscribed Stock Act," to issue Stock, charged and secured on the Consolidated Revenue Fund, for the sum of One Million Pounds.

Governor may issue Stock. 52 Vict. No. 55.

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

Redemption of Loan. Rate of Interest.

11 The Interest on all Stock issued under the authority of this Act shall be payable on the First day of *January* and the First day of *July* 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.

Payment of Interest.

12 Nothing herein contained shall render the Governor personally liable for anything done or omitted to be done by him under this Act.

Governor not liable.

