

(No. 31.)



1865.

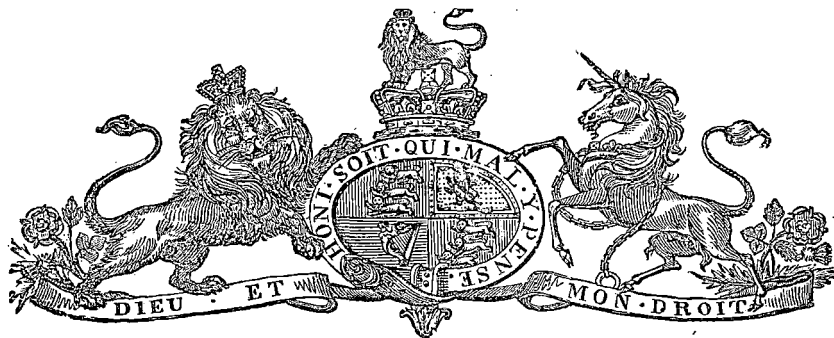
T A S M A N I A.

LEGISLATIVE COUNCIL.

LAUNCESTON AND DELORAINÉ RAILWAY.

PETITION AGAINST REGUARANTEE OF INTEREST.

Presented by Mr. Wedge, August 4; and ordered by the Council to be printed,
August 8, 1865.



To the Honorable the President and Members of the Legislative Council, in Parliament assembled.

RESPECTFULLY SHOWETH :

THAT the Honorable the House of Assembly has moved an Address to His Excellency the Governor praying for permission to introduce a Bill by the Promoters of the Launceston and Western Railway, intituled "A Bill to empower the Construction and Maintenance of a Railway from Launceston to Deloraine, to be called the Launceston and Western Railway, and for other purposes."

That it is contemplated in the proposed Bill to secure the payment of interest at six per cent. upon £300,000 by a reguarantee upon the properties in the Districts included in the Railway District.

That your Memorialists hold securities to the value of £64,397 upon property in the Railway District.

That if such reguarantee is imposed it will lessen the value of the securities we hold, inasmuch as the rate will become a first charge upon the properties in the said Railway District.

We therefore pray that your Honorable House will entertain this our Protest against the passing of that portion of the proposed Bill which provides for "a reguarantee to secure the due payment of interest in the shape of a first charge upon the rates of the Railway District."

And your Petitioners will ever pray.

[*Here follow 11 signatures.*]