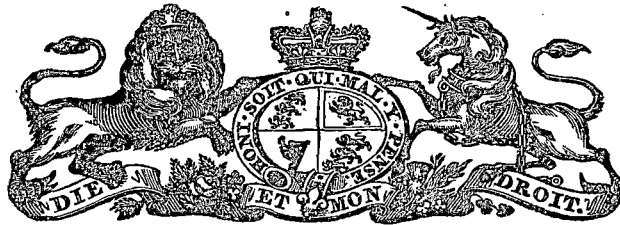


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1865.

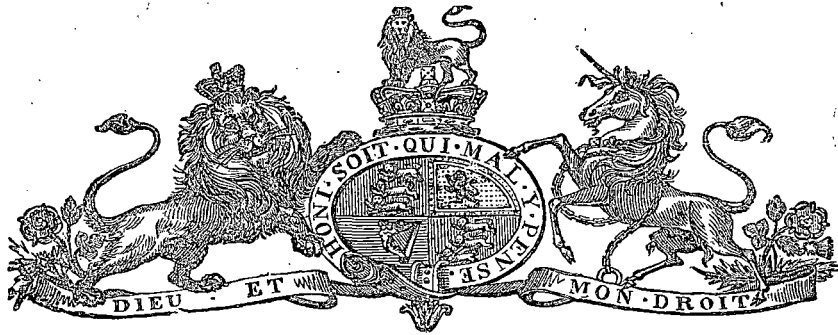
TASMANIA.

LEGISLATIVE COUNCIL.

LAUNCESTON AND DELORAINÉ RAILWAY.

PETITION AGAINST REGUARANTEE OF INTEREST.

Presented by Mr. Wedge, August 1; and ordered by the Council to be printed,  
August 4, 1865.



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

MOST 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 Railway 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, as owners of property within the said District, we object to being compelled to give such reguarantee, whereby our properties would be burdened with a rate and we should be forced to become partners in a local speculation, which this undoubtedly would be.

That we believe that the proposed Railway, at a cost of £400,000, would not for many years pay its working expenses, and that consequently the amount of this compulsory reguarantee would be very great, and would continue for an indefinite period.

That at the present time there is a Company formed to construct a direct line of Railway from Launceston to Deloraine without any reguarantee upon private property, but trusting to the Parliament subsidising the same so far as may be deemed fit, expressly on purpose to free private property from the obnoxious principle of a reguarantee, and from the imposition of a rate for such a purpose.

Fully recognising the principle that any of our land may be taken for a Railway or other public work on receiving fair compensation, nevertheless we view the passing of the proposed Act with grave alarm, inasmuch as it virtually proposes to mortgage the properties of individuals for the purpose of carrying out a local speculation.

We therefore respectfully beg your Honorable House to entertain this our Protest against the passing of any Act by Parliament for the purpose of pledging our properties to secure the interest on the capital of any Company for the construction of a Railway from Launceston to Deloraine.

And your Petitioners will ever pray.

[Here follow 130 signatures.]