

(No. 74.)



1876.

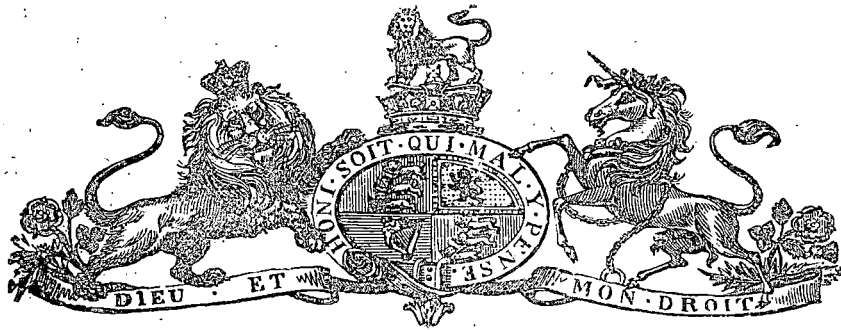
T A S M A N I A.

H O U S E O F A S S E M B L Y.

LAUNCESTON GAS COMPANY.

PETITION.

Presented by Mr. Innes, and ordered by the House to be printed, September
29, 1876.



*To the Honorable the Members of the House of Assembly of Tasmania, in
Parliament assembled.*

The humble Petition of the undersigned Directors of the Launceston Gas Company.

RESPECTFULLY SHOWETH:

THAT a Bill has been introduced into your Honorable House for the purpose of giving authority to the Corporation of the Town of Launceston to erect Gasworks in the said Town.

That there are at present Gasworks erected within the said Town, under the management of your Petitioners as Directors of the Launceston Gas Company, capable of supplying all the gas required by the inhabitants thereof, or for lighting such street lamps as the Municipal Council may require.

That the said Launceston Gas Company was established under the sanction and by authority of an Act of Council passed in the twenty-second year of Her Majesty's reign, under the title of "The Launceston Gas Company's Act," which Act provides that the dividends to be declared out of the profits of the said undertaking shall be at and after the rate of such a sum, on the average not exceeding Twelve pounds per centum per annum for every share in the said undertaking, as the meeting of Shareholders shall see fit to order.

That the Promoters of the said Company experienced considerable difficulty, notwithstanding the advantage such rate of interest held out to intending Shareholders, in disposing of the shares and forming the said Company; and it was not until four years after it was started that the whole of the shares were taken up.

That the Launceston Gas Company has from its first establishment supplied Gas of a quality universally acknowledged to be superior to the Gas supplied in the neighbouring Colonies, and that the price charged, taking into consideration the widely scattered and limited population of Launceston, has been very reasonable; and the street lamps have been lighted at rates that will bear comparison with the rates charged in any of the neighbouring Colonies, even where coal is more readily obtained.

That your Petitioners can with confidence refer to the quantity of Gas per ton of coal obtained from the coal carbonised by the Launceston Gas Company in proof of the care and economy exercised by the Company in the manufacture of Gas.

That notwithstanding the Companies Act authorises the payment of dividends averaging at the rate of Twelve pounds per centum per annum, the Shareholders of the Launceston Gas Company received no dividends until the year 1862, and since then only at the rate of Eight pounds per centum per annum.

That the Company has applied nearly £5000 of its profits in reduction of the cost of plant, although it was quite competent for the Shareholders to have divided that amount.

That no complaint has at any time been made against the Company on account of any nuisance caused by the works, or from any failure of the Company to supply Gas, and that of good quality, or from any defaults in lighting the street lamps.

That your Petitioners therefore respectfully submit that having under the sanction of an Act of the Legislature undertaken the risk of erecting works to supply the Town of Launceston with Gas, and having for so long a period faithfully carried out such undertaking, the Shareholders of the said Company, which your Petitioners represent, are fairly entitled to look to your Honorable House to protect their property from being rendered almost worthless by the erection of other works by the Corporation.

Your Petitioners would further respectfully submit that, to permit the erection of two Gasworks in a small town like Launceston, and laying down of two sets of Gas Mains, would inevitably lead to a great waste of capital, to the great injury and loss of the Launceston Gas Company, and possibly to the Corporation, without any corresponding advantage to the public or to the consumers of Gas.

Your Petitioners therefore humbly pray your Honorable House not to allow the said Bill to pass into Law, unless such other clauses are added as will protect the Launceston Gas Company from ruinous competition, and will restrict the power granted to the Corporation to purchase the works and undertaking of the said Company to such a price and to such terms as will secure to the Company the profits already earned and an annual return in future equal to the profits of the said Company hitherto.

And your Petitioners, as in duty bound, will ever pray.

RICHD. GREEN.
THOMAS CORBETT.
WILLIAM HART.
H. DOWLING.
GEORGE FISHER.
JOHN FAWNS.