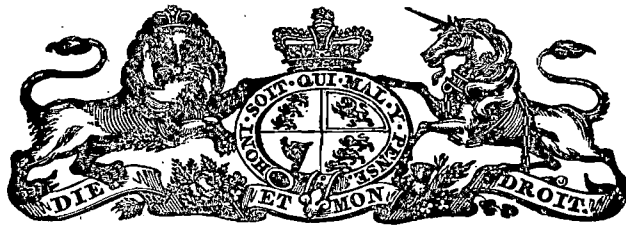


(No. 87.)



1873.

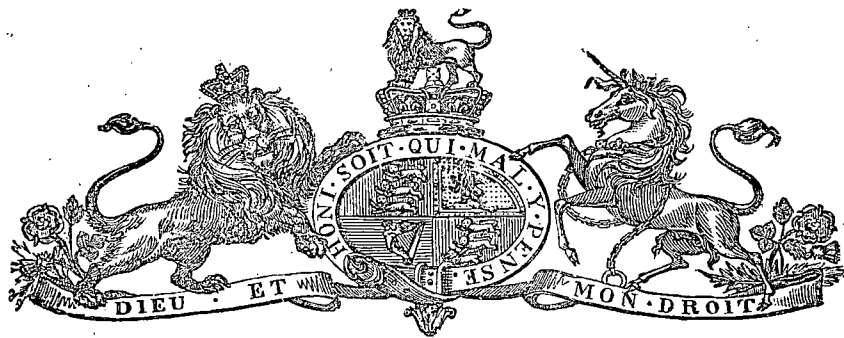
T A S M A N I A.

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

LAUNCESTON LOANS BILL.

PETITION OF RATEPAYERS OF LAUNCESTON AGAINST.

Presented by Mr. Castley, 24 July, 1873, and ordered by the House to be printed.



To the Honorable the House of Assembly, in Parliament assembled.

The Petition of the undersigned Ratepayers of the Town of Launceston.

RESPECTFULLY SHOWETH :

THAT a Bill has been introduced into your Honorable House to enable the Municipality of Launceston to borrow the sum of £12,500, on the security of the Rates, for the purpose of repairing the Streets, Sewerage, &c., to the principles of which Bill your Petitioners most decidedly dissent, for the following reasons :—

Firstly. That the ordinary wear and tear of the Streets should be repaired out of the yearly Rate, and not out of Loans for which interest has to be paid.

Secondly. That the interest of the Loan proposed will take so much out of the yearly Rates that the remainder will not repair and keep in order the Streets of the Town ; so that, when the Streets so repaired by such Loan again wear out, the Municipality will be compelled to raise further Loans to repair them.

That your Petitioners hold that current expenses should be met by current revenue, and that the principle of contracting Loans to cover ordinary expenditure is unsound.

That, in the Bill before your Honorable House, no provision is made to pay off or extinguish the proposed Loan in any given time.

Your Petitioners therefore humbly pray that your Honorable House will not pass the proposed Bill into law.

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

[Here follow 236 Signatures.]