

(No. 78.)



1873.

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T A S M A N I A.

LEGISLATIVE COUNCIL.

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**LAUNCESTON MUNICIPAL COUNCIL LOANS  
BILL, (No. 27):**

**PETITION AGAINST PASSING.**

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Presented by Mr. Grubb, October 21; and ordered by the Council to be printed,  
October 23, 1873.



*To the Honorable the Legislative Council, 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 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.

That 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.]