

*This PRIVATE BILL originated in the LEGISLATIVE COUNCIL, and, having this day passed, is now ready for presentation to the LEGISLATIVE ASSEMBLY for its concurrence.*

*Legislative Council Chamber,  
Sydney, 12th March, 1912. }*

E. A. GARLAND,  
*For the Clerk of the Parliaments.*

## New South Wales.



ANNO SECUNDO

## GEORGII V REGIS.

\*\*\*\*\*

An Act to increase the capital and borrowing power of the Australian Gaslight Company, and to confer upon the said company additional powers with respect to the number and amount of the shares of the said company.

**W**HEREAS for the purpose of enabling the Australian Gaslight Company more effectually to carry on their undertaking, and to extend the works of the said company, it is expedient to remove the existing statutory restrictions upon the amount of the capital of the said company and the amount which the said company is authorised to borrow, and to confer upon the said company the further powers hereinafter appearing with respect to the number and amount of the shares of the said company: Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

**1.** (1) The Australian Gaslight Company in general meeting may from time to time increase the capital of the said company without limitation as to amount by the creation of new shares of such amount as the said company may deem expedient.

Preamble.

Power to increase capital.

*Australian Gaslight Company's.*

(2) Such new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no such direction be given, as the directors shall determine.

5       **2.** The said company in general meeting may from time to time consolidate and divide all or any of the share capital of the said company into shares of larger amount than the existing shares of the said company, and subdivide the existing shares of the said company, or any of them, into shares of smaller amount, so, however, that in the  
10 subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

Power to alter share capital.

Act of 1908, s. 41 (1)  
(b) (English).

No. 40 of 1899, s. 11  
(b) N.S.W.

Act of 1908, s. 41 (1)  
(d) (English).

No. 40 of 1899, s. 51  
(N.S.W.).

**3.** The directors for the time being of the said company may from time to time raise or borrow or secure the payment or repayment  
15 of such sum or sums of money without limitation as to amount in such manner and upon such terms and conditions in all respects as the said company may in general meeting from time to time prescribe. Any security given in respect of any such sum or sums shall be under the hands of any three of the directors and the secretary for the time being  
20 of the said company, and shall be in such form and shall contain such provisions as the directors may decide.

Power to borrow.

**4.** This Act may be cited as the "Australian Gaslight Company's Act, 1912."

Short title.

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