

No. 213.

3d Session, 3d Parliament, 13 and 14 Vict., 1850.

BILL.

An Act to extend the period for completing the Telegraph of the British North American Telegraph Association, and for other purposes relative to the said Association.

Received and Read a first time, Wednesday, 24th July, 1850.

Second Reading, Thursday, 25th July, 1850.

Mr. Ross.

BILL.

An Act to extend the period for completing the Telegraph of the British North American Electric Telegraph Association, and for other purposes relative to the said Association.

WHEREAS the British North American Electric Telegraph Association have prayed for an extension of the time allowed them by their Act of Incorporation for completing their Line of Telegraph, and for the 5 further power hereinafter conferred upon them, and it is expedient to grant their prayer: Be it therefore enacted, &c.

Preamble.

That for and notwithstanding anything to the contrary in the forty-second section, or in any other part the Act 10 passed in the Session held in the tenth and eleventh years of Her Majesty's Reign, and intituled, "*An Act to incorporate the British North American Electric Telegraph Association,*" the period therein limited for the completion of the Telegraph of the said Association shall be 15 and is hereby extended to three years from the passing of this Act; and if the same be completed within that period the said Act shall remain and shall be held to have remained (notwithstanding the expiration of the period therein limited before the passing of this Act,) in full force 20 and effect, otherwise it shall cease and be void.

Period for completing the line extended.

II. And be it enacted, That the Directors of the said Association may, with the consent of a majority of the Shareholders, or of the holders of a majority of the shares of the stock of the said Association, sell, lease or otherwise dispose of and alienate all the right, title and interest of the Association in the said Telegraph, or in any part or section thereof, to any person or corporation, or to any company incorporated or to be incorporated for the purpose of acquiring the same; and such sale, lease 25 or other conveyance, shall have the effect of vesting in the party in whose favour it shall be made, all such rights and powers of the Association, as may be necessary for holding, using, working, protecting, repairing, and improving the Telegraph or the part or section so sold, 30 leased or conveyed, and for receiving rates, dues and remuneration from the persons requiring the use thereof for the transmission of communications.

The Association may sell their telegraph &c.