SCHEDULE.

PART I.

LOANS BY THE COMMISSIONERS OF PUBLIC WORKS, IRELAND.

—	Amount Advanced.	Amount Repaid.	Amount Outstanding.
	£ s. d.	£ s. d.	£ s. d.
Loans under Land Law (Ireland) Act, 1881 (44 & 45 Vict. c. 49. s. 31).			
Saml. F. Beamish - -	200 0 0	194 16 0	5 4 0
Ml. Wallace - - -	65 0 0	18 11 6	46 8 6
Bryan Keogh - - -	50 0 0	1 8 2	48 11 10
Patrick Murray - -	150 0 0	28 6 7	121 13 5
Thos. Gannon - - -	50 0 0	6 12 2	43 7 10
J. M. L. Tew - - -	190 0 0	163 13 7	26 6 5

PART II.

LOANS BY THE FISHERY BOARD FOR SCOTLAND.

Loans to Fishermen under the Crofters' Holdings (Scotland) Act. 1886 (49 & 50 Vict. c. 29).

District.	Amount Advanced.	Amount Repaid and Realised from Sale of Boats.	Amount Outstanding.
	£ s. d.	£ s. d.	£ s. d.
Helmsdale - - - -	124 0 0	87 17 3	36 2 9
Wick - - - -	1,031 0 0	613 4 11	417 15 1
Orkney - - - -	189 0 0	67 11 3	121 8 9
Shetland - - -	252 0 0	140 8 6	111 11 6
Stornoway - - - -	53 0 0	16 6 0	36 14 0

CHAPTER 12.

An Act to enable Indian Railway Companies to pay Interest out of Capital during construction.

[3rd July 1894.]

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

1. This Act may be cited as the Indian Railways Act, 1894. Short title.

Definitions.

2. The expression "the Secretary of State" means the Secretary of State in Council of India:

The expression "Indian Railway Company" means a company registered under the Companies Acts, 1862 to 1890, or any of them, and formed for the purpose of making and working, or making or working a railway in India, whether alone or in conjunction with other purposes:

The expression "the railway" means the railway in relation to the construction of which interest out of capital is permitted to be paid as herein-after provided.

Payment of interest out of capital.

3. An Indian Railway Company may pay interest on its paid-up share capital out of capital, for the period, and subject to the conditions and restrictions in this section mentioned, and may charge the same to capital as part of the cost of construction of the railway:

(1.) Such interest shall be paid only for such period as shall be determined by the Secretary of State; and such period shall in no case extend beyond the close of the half year next after the half year during which the railway shall be actually completed and opened for traffic:

(2.) No such payment shall be made unless the same is authorised by the Company's memorandum of association or by special resolution of the Company:

(3.) No such payment, whether authorised by the memorandum of association or by special resolution, shall be made without the previous sanction of the Secretary of State:

(4.) The amount so paid out of capital by way of interest, in respect of any period, shall in no case exceed a sum which shall, together with the net earnings of the railway during such period, make up the rate of four per cent. per annum:

(5.) No such payment of interest shall be made until such Company has satisfied the Secretary of State that two-thirds at least of its share capital, in respect whereof interest is to be so paid, has been actually issued and accepted, and is held by shareholders who, or whose executors, administrators, or assigns, are legally liable for the same:

(6.) No such interest shall accrue in favour of any shareholder for any time during which any call on any of his shares is in arrear:

(7.) The payment of such interest shall not operate as a reduction of the amount paid up on the shares in respect of which it is paid.

Additional share capital for extensions.

4. If an Indian Railway Company is about to make and work, or to make or work, a railway in addition to, or by way of extension of, a railway owned or worked by such Company, and for that purpose issues further share capital in addition to the capital already issued by it, such Company may pay interest upon such further share capital out of capital, for the period and subject to the

conditions and restrictions in the last preceding section mentioned, the words in that section, "the railway," being read as applying to such addition or extension exclusively.

Notice in prospectus and other documents.

5. When a Company has power to pay interest under this Act, notice to that effect shall be given in every prospectus, advertisement, or other document inviting subscriptions for shares, and in every certificate of shares.

Accounts.

6. When any interest has been paid by a Company under this Act, the annual or other accounts of such Company shall show the amount on which, and the rate at which interest has been so paid.

Construction of borrowing powers.

7. If by any memorandum of association, articles of association, or other document any power of borrowing money is conferred on an Indian Railway Company, or on its directors, with or without the sanction of any meeting, and if such power of borrowing is limited to an amount bearing any proportion to the capital of such Company, the amount of capital applied or to be applied in payment of interest under this Act shall, for the purpose of ascertaining the extent of such power of borrowing, be deducted from the capital of such Company.

Sanction of past payments.

8. Where an Indian railway company at any time before the passing of this Act has with the sanction of the Secretary of State paid interest out of capital, such payment shall be as valid as if it had been made pursuant to this Act.

Duration of Act.

9. This Act shall continue in force until the thirty-first day of December one thousand nine hundred and five, and to the end of the then next session of Parliament, and no longer, unless Parliament shall otherwise determine. Provided that all interest, the payment of which shall have been sanctioned by the Secretary of State under this Act, shall continue to be payable to the same extent and for the same period as if this Act had not expired.

CHAPTER 13.

An Act to amend the Law of Arbitration in Scotland.

[3rd July 1894.]

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Reference to arbiter not named, &c. not to be invalid.

1. From and after the passing of this Act, an agreement to refer to arbitration shall not be invalid or ineffectual by reason of the reference being to a person not named, or to a person to be named by another person, or to a person merely described as the holder for the time being of any office or appointment.