CHAPTER xlviii.

An Act to extend the Time for the Completion of the Letterkenny Railway. [30th June 1874.]

A.D. 1874.

WHEREAS the Letterkenny Railway Company (who are hereinafter referred to as "the Company") were incorporated by an Act passed in the year 1860 "for the making of a railway, in the county of Donegal, from Letterkenny to the Londonderry and Enniskillen Railway:

23 & 24 Vict. c. xcix.

And whereas by the Letterkenny Railway Act, 1863, certain deviations were authorised from the line of railway described in the Act of 1860, and it was by the said Act of 1863 provided that the undertaking should terminate by a junction with the Londonderry and Lough Swilly Railway:

26 & 27 Vict. c. cxvi.

And whereas large sums of money have been raised by the Company, partly by the creation and issue of shares, and partly by borrowing, and have been expended on the undertaking; and whereas considerable progress has been made in the execution of the said undertaking, and the greater part of the land required for the purposes thereof has been acquired, and the whole has been contracted for, and the money deposited with the Court of Chancery in Ireland in respect of the said railway has been returned to the depositors:

And whereas by the Letterkenny Railway Act, 1871, the time for the completion of the railway was extended until the twenty-fourth day of July 1874, and it is expedient that the time for the completion of the said railway should be further extended:

34 & 35 Vict. c. cxlviii.

And whereas the purposes aforesaid cannot be accomplished without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted; and 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:

A.D. 1874.

Short title.

1. This Act may be cited for any purpose as "The Letterkenny Railway (Extension of Time) Act, 1874."

Part 2. of 26 & 27 Vict. c. 92. incorporated.

2. Part II. of "The Railways Clauses Act, 1863," relating to extension of time, is incorporated with and forms part of this Act.

Extending time for completion of works.

3. The time limited by the Letterkenny Railway Act, 1871, for constructing and completing the railway and works authorised by the said recited Act is extended from the twenty-fourth day of July one thousand eight hundred and seventy-four until the expiration of three years from the passing of this Act.

Time limited for completion of railway.

4. If the said railway and works shall not be completed within the period limited by this Act, then on the expiration of such period the powers by the recited Acts and this Act granted to the Company for making and completing the said railway and works, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Interest not to be paid on calls paid up.

5. The Company shall not pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him; but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act, 1845.

Railway not exempt from provisions of present and future general Acts.

6. Nothing herein contained shall be deemed or construed to exempt the said railway or the Company from the provisions of any general Act relating to railways, or to the better and more impartial audit of the accounts of railway companies, now in force or which may hereafter pass during this or any future session of Parliament, or from any future revision and alteration, under the authority of Parliament, of the maximum rates of fares and charges, or of the rates for small parcels, authorised to be taken by the Company.

Expenses of Act.

7. All the costs, charges, and expenses of obtaining and passing this Act or incident thereto shall be paid by the Company.

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