CHAPTER 42.

An Act further to amend the Tramways (Ireland) Act, 1860. [28th July 1891.]

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:

Short title.

1. This Act may be cited for all purposes as the Tramways (Ireland) Amendment Act, 1891.

Extent of Act.

2. This Act shall only extend to Ireland.

Increase of tramway company's capital.

3. It shall be lawful for the Lord Lieutenant in Council from time to time, on the application of any existing tramway company, by order to empower such company to increase their share capital in such manner as shall be specified by the order, and correspondingly to enlarge their borrowing powers, and also from time to time, on the like application, by order to alter or amend any of the provisions of a previous order, on notice being given to such persons and authorities as the said Lord Lieutenant in Council may think fit, and after hearing any person or authority concerned and desiring to be heard.

Loan to tramway company.

4. The Board of Works may, under the directions of the Commissioners of Her Majesty's Treasury, out of moneys at the disposal of such Board for local loans, advance by way of loan to any existing tramway company such sum or sums of money within the borrowing powers of such company at such rate of interest and generally upon such terms as the Treasury may think fit.

Construction. 46 & 47 Vict. c. 43.

5. The Tramways (Ireland) Acts, as interpreted by the Tramways and Public Companies (Ireland) Act, 1883, and as varied by this Act, and this Act, shall, so far as is consistent with the tenor thereof, be read together and construed as one Act.

CHAPTER 43.

An Act for preserving Purchasers of Stock from Losses by Forged Transfers. [5th August 1891.]

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:

Power to make compensation for losses from forged transfer.

1.—(1.) Where a company or local authority issue or have issued shares, stock, or securities transferable by an instrument in writing or by an entry in any books or register kept by or on behalf of the company or local authority, they shall have power to make compensation by a cash payment out of their funds for any loss arising from a transfer of any such shares, stock, or securities, in pursuance of a forged transfer or of a transfer under a forged power of attorney.