

VICTORIA.



ANNO QUINTO

GEORGII QUINTI REGIS.

No. 2573.

An Act to indemnify the Members of the Crowland and Navarre Railway Construction Trust for not repaying Moneys obtained by Overdraft of Current Account in a certain Bank within two years of the Constitution of such Trust and for other purposes.

[30th December, 1914.]

WHEREAS the Crowland and Navarre Railway Construction Trust constituted on the seventh day of October One thousand nine hundred and twelve under the Railway Lands Acquisition Acts for the purposes of the *Crowland to Navarre Railway Construction Act* 1911 obtained advances by overdraft of current account in a certain bank upon the credit of the Trust and of the moneys property and revenues thereof but has failed to repay the principal and interest moneys in respect to such overdraft within two years after the constitution of such Trust as required by the Railway Lands Acquisition Acts: And whereas it is desirable to secure the repayment and extend for the period hereinafter mentioned the repayment of such principal and interest and to indemnify the members of the said Trust from

Preamble.

No. 2351.

No. 1288 ss. 68, 69.

No. 1605 s. 2.

from penalties: Be it therefore enacted by the King's Most Excellent Majesty by and with the advice and consent of the Legislative Council and the Legislative Assembly of Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

Short title.

1. This Act may be cited as the *Crowland and Navarre Railway Construction Trust (Indemnity) Act 1914*.

Overdrafts to remain secured but to be repaid before 7th October, 1915.

2. Notwithstanding anything in the Railway Lands Acquisition Acts where the said Trust has before the commencement of this Act obtained advances by overdraft of current account in any bank upon the credit of the Trust and of the moneys property and revenues thereof and has not repaid within two years after the constitution of such Trust the principal and interest moneys in respect of such overdraft the amount of such principal and interest moneys unpaid at the commencement of this Act—

(a) shall until repaid be and remain secured upon the credit of the Trust and upon the moneys property and revenues thereof; but

(b) shall be repaid before the seventh day of October One thousand nine hundred and fifteen.

Indemnity to members of the Trust for non-payment of overdraft within two years of constitution of the Trust.

3. (1) Every past and present member of the said Trust shall be and is hereby indemnified freed and discharged from every penalty heretofore incurred by him under the said Acts or any of them and from any liability imposed by reason of the fact that the principal and interest moneys in respect of such overdraft have not been repaid within two years of the constitution of such Trust.

Abatement of pending proceedings.

(2) Every action suit or other proceeding pending at the time of the commencement of this Act for the enforcement of any liability against which any person is hereby indemnified shall cease and abate.

Saving as to verdicts.

(3) Nothing herein contained shall extend to indemnify any person against a verdict or a judgment given or entered before the commencement of this Act, and all the proceedings consequent on or arising out of any such verdict or judgment whether by or against any party thereto or any other person shall be had and taken as if this Act had not been passed.

This Act to apply only to money legally used for Trust purposes.

4. Nothing in this Act shall apply to any money obtained as advances by overdraft on current account as aforesaid unless such money was legally used for the purposes of the said Trust.

MELBOURNE:

By Authority: ALBERT J. MULLETT, Government Printer.