

AUSTRALIAN  
LIBRARY AND  
LITERARY  
INSTITUTION ACT  
AMENDMENT.

An Act to amend an Act intituled "*An Act to incorporate the Australian Subscription Library and otherwise to alter and amend its constitution.*" [7th April, 1866.]

Preamble.  
17 Vic.

WHEREAS an Act was passed in the seventeenth year of the reign of Her present Majesty by the then Legislature of this Colony intituled "*An Act to incorporate the Australian Subscription Library and otherwise to alter and amend its constitution*" whereby it was enacted that the said Library should thereafter be called the "Australian Library and Literary Institution" and the subscribers and shareholders were incorporated by that name and by the said Act various provisions were made relative to the constitution and management of the said Institution And whereas a general meeting of the shareholders and proprietors of the said Institution was duly convened and held on the first day of November last and by adjournment on the  
thirteenth

*Australian Library and Literary Institution Act Amendment.*

thirteenth day of that month and the fourth and eleventh days of December last And whereas at the said meeting certain resolutions were adopted and amongst others for increasing the number of shares in the property of the said Library and diminishing the price or nominal value thereof and for making other changes in the constitution and management of the said Library which cannot be carried into full effect without the aid of the Legislature And it is therefore expedient to alter and amend the said Act and to make such provisions respecting the said Library as are herein contained Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows :—

1. Section six of the said recited Act is hereby repealed and the next following section shall stand and be in force in lieu thereof. Section 6 repealed.

2. The number of shares shall be and shall be limited to two thousand and the price or nominal value of each share shall be five pounds—each shareholder shall be charged with the annual payment of one pound per annum in respect of each share—a shareholder may hold more shares than one and upon all occasions of voting in the concerns of the Library shall be entitled to vote in respect of each share which he may hold therein—and the liability of each shareholder shall be limited to the amount of his share or shares Provided that each now existing shareholder shall in respect of each share now held by him be entitled to four of the said two thousand shares upon electing to take such four shares in lieu of each share now held by him on or before the thirty-first day of December next Provided also that until the said thirty-first day of December next or unless he makes such election earlier each now existing shareholder shall retain all the rights and privileges now enjoyed by him and shall only be charged with the annual payment of one pound for each share now held by him Provided also that if any now existing shareholder shall not make such election on or before the said thirty-first day of December now next ensuing each share now held by him shall from and after that date be and be deemed to be one share of the said two thousand shares of five pounds each and shall confer and impose upon him the same rights and liabilities as other holders of the said shares of five pounds each. Shares to be two thousand of five pounds each.

3. Except as herein specially provided all the provisions of the said recited Act as to the therein-mentioned one thousand shares of twenty-five pounds each shall apply to the said two thousand shares of five pounds each. In other respects provisions of former Act to apply.

4. Section eleven of the said recited Act is hereby repealed and the next following section shall stand and be in force in lieu thereof. Section 11 repealed.

5. Some token to be determined on from time to time by the Committee shall be given to each shareholder in respect of every two shares he may hold and every holder of two shares shall be entitled to all the privileges and advantages of the Institution and have free admission for himself and one lady to the lectures and shall also in respect of every two shares held by him have the right of taking out two sets of books at one time and of admitting a visitor to the library and reading room and to all the privileges and advantages of the Institution except taking away books and free admission to the lectures Every such visitor shall be admitted upon producing the shareholders' token and conforming to the laws and regulations of the Library And every holder of one share shall be entitled to all the privileges and advantages of the Institution and free admission for himself to the lectures but not of admitting a visitor thereto. Privileges of shareholders.

*Parramatta River Steam Company.*

Shares to be numbered from one to two thousand.

6. So much of section fourteen of the said recited Act as provides that the shares shall be numbered from one to one thousand is hereby repealed and the shares shall be numbered from one to two thousand.

Sections 15 and 16 repealed.

7. Sections fifteen and sixteen of the said recited Act are hereby repealed and the next two following sections shall stand and be in force in lieu thereof.

The management of Institution.

8. There shall be a Committee of Management consisting of ten proprietors or shareholders all of whom shall after the first election be elected annually at a general meeting to be held in the month of January in each year in the manner hereinafter provided for And the present Committee of the Australian Library and Literary Institution shall be the Committee of the Corporation from the day of the passing of this Act until the general meeting of the proprietors and shareholders to be held as next hereinafter provided for.

Meetings to elect Committees.

9. At a general meeting which shall be held within sixty days after the passing of this Act and on the first day of January or within thirty days thereafter in every subsequent year there shall be an election of a Committee for the management of the affairs of the Corporation until the end of the current year and until a new Committee shall be appointed unless they or any of them shall die resign or cease to be a proprietor or shareholder And when and so often as any of the members of such Committee shall in the course of the year of their election die resign or become disqualified to act or incapable of acting a special general meeting shall be convened within thirty days thereafter for the purpose of electing a member to fill such vacancy and to exercise the said office for such time and with the like power as the person so dying having resigned or becoming disqualified to act or incapable of acting would have done if no such vacancy had occurred Every such Committee shall at their first meeting elect from among themselves a Chairman and a Deputy Chairman and the Committee shall also appoint a Secretary and Treasurer.

This and recited Act to be read as one Act.

10. Except as herein is otherwise enacted all the provisions of the said recited Act shall remain in force and the same with the provisions herein contained shall be read together and construed as one Act.

Short title.

11. This Act may be cited for all purposes as the "Australian Library and Literary Institution Act Amendment Act of 1866."