

GAS UNDERTAKINGS.

15° Geo. VI., No. XVI.

No. 16 of 1951.

**AN ACT to amend the Gas Undertakings
Act, 1947-1950.**

[Assented to 26th November, 1951.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title.

1. This Act may be cited as the *Gas Undertakings Act Amendment Act, 1951*, and shall be read as one with the Gas Undertakings Act, 1947-1950 (Act No. 68 of 1947, as amended by No. 28 of 1950), hereinafter referred to as the principal Act.

Citation of
principal Act
as amended
by this Act.

2. The principal Act, as amended by this Act, may be cited as the Gas Undertakings Act, 1947-1951.

3. Section eleven of the principal Act is repealed and the following substituted:— Amendment
of s. 11.

11. (1) Notwithstanding anything contained in any other Act or in any memorandum or articles of association, a gas undertaker which is a company shall not issue any share in its capital otherwise than in accordance with the provisions of this section.

(2) All shares proposed to be issued shall be offered to the public for subscription and shall be allotted to the applicants therefor in order of priority as follows:—

- (a) To applicants who at the date of application were employees of the company, whether or not they were the members of the company or gas consumers.
- (b) To applicants who at the date of application were gas consumers, whether or not they were then members of the company.
- (c) To applicants who at the date of application were not employees or members of the company or gas consumers.
- (d) To applicants who at the date of application were members of the company but were not then employees of the company or gas consumers.

In the event of there being insufficient shares to satisfy all applicants in any one of the above categories, shares shall as nearly as possible be allotted *pro rata* to the numbers respectively applied for.

(3) No application for shares shall be rejected solely because of the number of shares the subject of such application, unless the total amount payable by the applicant in respect of such application is less than the sum of twenty pounds.

(4) For the purposes of this section, “gas consumer” means a person who is a consumer of gas supplied by the company and is recorded as such in the books of the company.