

SENATE...No. 59.

[Proposed as a substitute for the Bill reported by the Committee with the same title.]

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Fifty-Nine.

AN ACT

To modify the Act of eighteen hundred and fifty-four, granting aid to construct the Hoosac Tunnel.

Be it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows:—

1 SECT. 1. The terms of the act authorizing a loan
2 of the state credit to enable the Troy and Greenfield
3 Railroad Company to construct the Hoosac Tunnel,
4 are hereby modified as follows:—

5 Whenever it shall be made to appear to the satis-
6 faction of the governor and council that the Troy and
7 Greenfield Railroad Company shall have actually
8 obtained unconditional subscriptions, other than those
9 of contractors, to their corporate stock, in the sum of
10 six hundred thousand dollars, and twenty-five per
11 cent. on each and every share of said six hundred
12 thousand dollars shall have been actually paid into
13 their treasury, in cash, and shall have fully completed
14 and furnished with station buildings, seven miles of
15 their railroad, measuring from the terminus, at the
16 state line in Williamstown, in a workmanlike man-
17 ner, and to the acceptance of three practical and
18 disinterested civil engineers, appointed by the gov-
19 ernor, and shall have completed two thousand lineal
20 feet of their tunnel under the Hoosac Mountain, to the
21 acceptance of the said engineers, in two or more sec-
22 tions, including all necessary arching, and of the fol-
23 lowing dimensions, to wit: suitable for one or more
24 railroad tracks, a portion of said scrip, to the amount
25 of two hundred and ten thousand dollars, less the
26 payment heretofore made, shall be delivered to the
27 treasurer of said company; and whenever the said
28 railroad company shall have completed three thousand
29 lineal feet of their said tunnel, as above required, in
30 two or more sections, another portion of said scrip
31 amounting to thirty thousand dollars, shall be deliv-
32 ered as aforesaid; and for each additional thousand
33 feet of their said tunnel completed as above required,
34 in two or more sections, an additional portion of said
35 scrip amounting to thirty thousand dollars shall be
36 delivered as aforesaid, till the whole tunnel, not
37 exceeding twenty-four thousand feet, shall have been

38 completed: *provided*, that after the payment of the
39 instalment of state scrip first above named, every sub-
40 sequent instalment advanced on one thousand feet of
41 completed tunnel, shall be based upon an advance of
42 at least four hundred feet on each side of the moun-
43 tain; and whenever said company shall have com-
44 pleted five miles of their railroad, in accordance with
45 the provisions herein before set forth, measuring from
46 the terminus near Greenfield, a portion of said scrip
47 amounting to one hundred and fifty thousand dollars,
48 shall be delivered as aforesaid; and whenever said
49 company shall have completed ten miles of their rail-
50 road as above required, measuring from the terminus
51 near Greenfield, another portion of said scrip amount-
52 ing to one hundred and fifty thousand dollars, shall
53 be paid as aforesaid; and whenever the said company
54 shall have completed fifteen miles of their railroad as
55 above required, measuring from the terminus near
56 Greenfield, another portion of said scrip amounting
57 to one hundred and fifty thousand dollars, shall be
58 paid as aforesaid; and whenever the said company
59 shall have completed twenty miles of their railroad as
60 above required, measuring from the terminus near
61 Greenfield, another portion of said scrip amounting
62 to one hundred and fifty thousand dollars, shall be
63 paid as aforesaid; and whenever the said company
64 shall have completed twenty-five miles of their rail-
65 road, as above required, measuring from the terminus
66 near Greenfield, another portion of said scrip amount-
67 ing to one hundred and fifty thousand dollars, shall
68 be paid as aforesaid; and whenever the said company
69 shall have completed all of their railroad, as above
70 required, between Greenfield and the east end of the

71 tunnel, another portion of said scrip amounting to
72 one hundred and twenty thousand dollars, shall be
73 paid as aforesaid; and whenever the said company
74 shall have completed all that portion of their rail-
75 road, as above required, between the west end of the
76 tunnel and the seven miles of road previously
77 finished between North Adams and the state line,
78 another portion of the said scrip amounting to sixty
79 thousand dollars, shall be paid as aforesaid; and
80 when the said company shall have fully completed,
81 furnished and equipped their said railroad, including
82 the tunnel, and shall have opened the same for pub-
83 lic travel, the balance of said scrip amounting to two
84 hundred thousand dollars, shall be delivered as afore-
85 said: *provided*, that prior to the second delivery of
86 scrip to the treasurer of the Troy and Greenfield
87 Railroad Corporation according to the requirements
88 above specified, satisfactory evidence shall be fur-
89 nished to the governor and council that a sum equal
90 to thirty per cent. of the amount of scrip then applied
91 for, shall have been actually paid to the treasurer of
92 said corporation, in cash, by the unconditional stock-
93 holders thereof in addition to the hundred and fifty
94 thousand dollars to be paid prior to the delivery of
95 the first instalment of scrip; and that on each appli-
96 cation for scrip in pursuance of the requirements
97 above set forth, and prior to the delivery thereof,
98 satisfactory evidence shall be furnished to the gov-
99 ernor and council that a sum equal to thirty per
100 cent. of the amount of scrip thus applied for, has
101 been actually paid to the treasurer of said corpora-
102 tion, until the six hundred thousand dollars uncon-
103 ditionally subscribed for, shall have been fully paid,

104 in cash, by the stockholders. And no scrip shall be
105 delivered until evidence of such subscription and
106 payments satisfactory to the attorney-general, is from
107 time to time, furnished to the governor and council ;
108 nor until any arrearages of interest, that may be due
109 from said Troy and Greenfield Railroad Company,
110 on account of scrip previously issued, shall have
111 been paid in full to the treasurer of the Common-
112 wealth.

1 SECT. 2. Whenever the treasurer of said company
2 shall receive any of said scrip, he shall, upon the
3 receipt thereof, pay to the commissioners of the sink-
4 ing fund established for the security and payment of
5 the loan aforesaid, ten per cent. of the amount of scrip
6 so taken, as a contribution to the said sinking fund ;
7 and after the whole of said railroad is open for use,
8 twenty-five thousand dollars annually shall be set
9 apart from the income of said road, and be paid to
10 said commissioners, and the whole thereof shall be
11 added to said sinking fund, to be managed, invested
12 and appropriated as it is or may hereafter be pro-
13 vided by law in relation thereto.

1 SECT. 3. The preceding sections shall be in lieu
2 of, and substituted for, sections two and three of chap-
3 ter two hundred and twenty-sixth of the acts of the
4 year one thousand eight hundred and fifty-four ; and
5 said last named sections are hereby repealed.

1 SECT. 4. The time for completing the Troy and
2 Greenfield Railroad and Hoosac Tunnel, is hereby
3 extended until December thirty-first, in the year one
4 thousand eight hundred and sixty-five.

