The Canada Companies' Act 1902.

An Act respecting the incorporation of Joint Stock Companies by Letters Patent.

[*Assented to 15th May*, 1902.]

His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :—

1. Short title.—This Act may be cited as "*The Companies Act*, 1902."

2. Application of Act. —This Act applies to—

(a.) All companies incorporated under it ;

(b.) All companies incorporated under *The Companies Act*, chapter 119 of the Revised Statutes, or to which that Act applied before the passing of this Act, except loan companies.

3. Interpretation.—In this Act, and in all letters patent and supplementary letters patent issued under it, unless the context otherwise requires,—

(a.) the expression "the company" or "a company" means any company to which this Act applies ;

(b.) the expression "the undertaking" means the business of every kind which the Company is authorized to carry on ;

(c) the expression "real estate" or "land," includes messuages, lands, tenements and hereditaments of any tenure, and all immovable property of any kind ;

(d.) the expression "shareholder" means every subscriber to or holder of stock in the company, and includes the personal representatives of the shareholder ;

(e.) the expression "manager" includes the cashier and the secretary.

This section reproduces sec. 2 of R. S. C. c. 119 and contains no material change. In subsection (a) however of the old act the words "a company" were omitted and the old act was made to apply to "companies incorporated by Letters Patent under this act".

Subsection (c) of the old act relating to loan companies has been entirely omitted. This is in accord with the tenor of the whole act, in which all reference to loan companies is omitted.