

An Act to amend the Act respecting Joint Stock  
Companies.

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

1. Section 41 of *The Companies Clauses Act*, chapter 118 of R.S.C., c. 118,  
5 the Revised Statutes of Canada, is hereby repealed, and the new s. 41.  
following is substituted therefor:—

“ 41. Any dock company or transportation company in-  
corporated by special Act of the Parliament of Canada, Purchase by  
may, by by-law of the directors, approved of by the majority Company of  
10 in number of the shareholders and representing at least two- stock in other  
thirds in value of the subscribed stock of such company at a corporations.  
special general meeting of the company duly called for con-  
sidering the same, purchase and hold stock in an elevator com-  
pany incorporated by letters patent under the Great Seal, or  
15 by special act of the Parliament of Canada; provided always,  
that for the purchase of such stock, no money shall be borrowed  
or debt created by such dock or transportation company; and,  
except as aforesaid, no company shall use any of its funds in  
the purchase of stock in any other corporation unless in so far  
20 as such purchase is specially authorized by the special Act and  
also by the Act or letters patent creating such other corpora-  
tion.”