

BILL.

An Act to provide for the formation of Incorporated Joint Stock Companies for supplying Towns in Upper Canada, with Gas and Water.

WHEREAS it is expedient to make provision for the formation and registration of Joint Stock Companies for supplying Towns in Upper Canada with Gas and Water, and also after such registration to invest such Joint Stock Companies with some of the qualities and incidents of Corporations, and also with certain powers and privileges, subject to certain conditions and regulations; Be it therefore enacted, &c., That any five or more persons who may desire to form a Company for the purpose of supplying any Town in Upper Canada with Gas or Water, or both, may make and sign a statement or declaration in writing, in which shall be set forth the corporate name of the said Company and the object or objects thereof, the amount of the Capital Stock of the said Company (which shall not exceed twenty-five thousand pounds, and shall be divided into shares of five pounds each) the term of its proposed existence (which shall not exceed fifty years) the number of shares of which the said Stock shall consist, the number and names of the Trustees who shall manage the concerns of the said Company for the first year, and the name of the Town in which the operations of the said Company are to be carried on, and shall acknowledge such statement in duplicate before the Mayor of such Town, who is hereby authorized to receive such acknowledgment and grant a certificate thereof; and if upon the petition of such persons the Town Council of such Town shall within thirty days from the date of such acknowledgment make a by-law granting authority to such persons as a Company to lay down pipes for the conveyance of Water or Gas, or both, under the streets, squares and other public places of such Town, it shall be the duty of the Register of the County in which the same is situate, on production of one of the duplicates of such statement or declaration, with a proper Certificate of the acknowledgment thereof as aforesaid endorsed thereon and a duly certified copy of such by-law attached thereto to file the same and make an entry thereof in a book to be kept by him for that purpose; and the other of the said duplicates, with a proper certificate of the acknowledgment thereof, as aforesaid and of the filing and registration thereof and of the said by-law (a certified copy of which shall be also thereto annexed) as aforesaid, endorsed thereon, shall forthwith be

Preamble.

Mode of forming and registering Gas or Water Company &c. prescribed.