

An Act to amend the Act to provide for the formation of Joint Stock Companies for Manufacturing, Mining, Mechanical or Chemical purposes.

WHEREAS, in order to encourage capitalists to form Joint Stock Companies, it is expedient to amend the Act passed in the session held in the thirteenth and fourteenth years of Her Majesty's Reign, and intituled "*An Act to provide for the formation of incorporated Joint Stock Companies for Manufacturing, Mining, Mechanical and Chemical purposes,*" so as to remove all liability on the part of the stockholders beyond the amount of the shares for which they have subscribed in such Companies: Therefore Her Majesty, &c., enacts as follows :

10 I. For and notwithstanding any thing in the Act cited in the preamble of this Act, no Shareholder in any Joint Stock Company formed under it after the passing of this Act, shall be in any way subject or liable to or for the payment of any debt of such Company, beyond the amount of the share or shares in the capital of the said Company for which he shall have subscribed.

Preamble.
13, 14 V. c. 28.
5
Liability of shareholders limited to amount of their shares in all cases.