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BILL.

An Act to provide for the formation of Incorporated Joint-Stock Companies, for Manufacturing, Mining, Mechanical, or Chemical Purposes.

WHEREAS it is expedient to make provisions for the registration of Joint-Stock Companies during the formation thereof, and also after such registration to invest such Joint-Stock Companies with some of the qualities and incidents of Corporations, subject to certain conditions and regulations: Be it therefore enacted, &c. Preamble.

And it is hereby enacted, by the authority of the same, That any three or more persons who may desire to form a Company for the purpose of carrying on any kind of Manufacturing, Mining, Mechanical or Chemical Business, 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 for which the same shall be formed, the amount of the capital stock of the said Company, 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 names of the City, Town, or Village, Parish, Township, or Extra-Parochial Place and County in which the operations of the said Company are to be carried on, and shall acknowledge such statement or declaration in duplicate before the Registrar or Register of such County or his Deputy, who are hereby authorized to receive such acknowledgement, and grant a certificate thereof; and one of the duplicates of every such statement or declaration shall be fyled by such Registrar or Register, or his Deputy, and an entry thereof shall be made by him in a book to be kept for that purpose, and the other of the said duplicates, with a proper certificate of the acknowledgement, fying, and registration thereof as aforesaid endorsed thereon, shall forthwith be transmitted to and fyled in the Office of the Secretary of this Province. Statement or Declaration of formation and purposes of Joint Stock Company to be registered.

II. And be it enacted, That when the formalities prescribed in the foregoing section of this Act shall have been complied with, the persons who shall have signed the said statement or declaration, and their successors shall be a body politic and corporate in fact and in name by the name mentioned in such statement or declaration; and by that name shall have succession, and shall be capable of suing and being sued in any Court of Law or After such Registration Company to be Incorporated.