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No. 2.]

BILL.

[1906-7

An Act respecting Industrial and Co-operative Societies.

5 **W**HEREAS it is desirable to provide for the creation and organization of industrial and co-operative societies among the farming and labouring classes of Canada: Therefore His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.

1. This Act may be cited as the Industrial and Co-operative Societies Act.

Short title.

10 2. In this Act the word "Minister" means the Minister of Labour for Canada, the word "Department" means the Department of Labour, and the word "society" means a society incorporated under this Act.

Interpretation "Minister," "Department," "society."

15 3. A society which may be incorporated under this Act is a society for carrying on any industries, businesses or trades (except life or fire insurance) specified in or authorized by its rules, whether wholesale or retail, including dealings of any description with land: Provided that—

What societies may be incorporated.

(a) no member, other than a joint stock company, an agricultural association existing under the laws of Canada or some province thereof, or a municipal body, shall have or claim any interest in the shares of the society to an amount exceeding five hundred dollars, and
(b) in regard to the business of banking, the society shall be subject to the provisions hereinafter contained.

Proviso.

25 4. Any number of persons, not less than twelve, capable of contracting, may be incorporated as a society.

Number of incorporators.

2. Such person shall, with their provisional secretary, sign, in triplicate, a declaration in the form in schedule A to this Act, before two witnesses; one of such declarations, with a copy of the proposed rules or by-laws, shall be immediately deposited with the postmaster of the locality where the society has its head office; another declaration with a copy of the said rules or by-laws shall be forwarded by registered letter to the Minister; and the third declaration, with a copy of the said rules or by-laws, shall remain of record in the archives of the society.

Declaration for incorporation.

35 3. The proposed corporate name of the society shall not be that of any other known society or company incorporated or unincorporated, or so nearly resembling such name as to be likely, in the opinion of the Department, to be confounded

Corporate name.