

Therefore Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :—

1. The said Samuel Bickerton Harman, John J. Mason, G. W. Banks, E. R. C. Clarkson, R. T. Coady, W. H. Cross, W. A. Douglas, H. W. Eddis, W. F. Findlay, R. H. Gray, Francis C. Ireland, J. W. Johnson, John Massey, R. D. Millar, J. T. Moore, A. G. Ramsay, Charles Robertson, and S. Whitt, and all other persons who may hereafter from time to time be admitted to membership of the corporation, are hereby constituted a body politic and corporate by the name of "The Institute of Chartered Accountants of Ontario," and the said corporation (hereinafter called the Institute) shall, subject to the provisions of this section, be capable in law by its corporate name, to take, purchase, hold, sell and dispose of, all and any goods, chattels, lands, tenements, and hereditaments, and any real or personal property whatsoever, and any interest therein, which may from time to time be necessary or convenient for the purposes of the Institute ; but the Institute shall not engage in trade, or so deal in lands or any interest therein, but may receive, manage and invest voluntary contributions and donations from members or others as a benevolent fund for the benefit of needy or non-prosperous members or their families, including the families of deceased members ; provided always that the said Institute shall only have power to acquire and hold such real estate as shall not at any one time exceed an annual value of three thousand dollars, and shall have and hold such real estate only so far as the same shall be necessary for the purposes of the said Institute within Ontario.

2. The Institute is hereby empowered to promote, and increase by all lawful ways and means, the knowledge, skill, and proficiency of its members, in all things relating to the business or calling of an accountant, and to that end to establish classes, lectures, and examinations, and prescribe such tests of competency, fitness, and moral character as may be thought expedient to qualify for admission to membership, and to grant diplomas of fellowship to competent members enabling them to use the distinguishing letters F. C. A. (Fellow of the Chartered Accountants) as a test of such competency.