
THE SENATE OF CANADA.

I.]

BILL.

[1904.

An Act to amend the Act respecting the jurisdiction of the Exchequer Court as to railway debts.

HIS Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :—

- 1.** Chapter 21 of the statutes of 1903 is hereby amended by
5 inserting the following sections immediately after section 5
thereof; that is to say :—
- “**5A.** Upon the appointment of the receiver, all the powers
of the directors shall cease, except in so far as the said court
or the receiver sanctions the continuance of such powers.”
- 10 “**5B.** After the appointment of the receiver, no suit, action
or other proceeding shall be proceeded with or commenced
against the company, except under this Act or with the leave
of the said court and subject to such terms as the said court
imposes.”

1903, c. 21,
new sections
5A and 5B
added.

Cessation of
directors'
powers.

Suspension of
proceedings
at law.