

No. 269.

2nd Session, 7th Parliament, 26 Victoria, 1863.

BILL.

An Act to amend and extend two several Acts passed in the 20th and 22nd years of Her Majesty's Reign, viz., an Act intituled, "An Act to incorporate the Western Canada Loan Company," chapter 106, and also an Act intituled, "An Act to amend the Act incorporating the Western Canada Loan Company," chapter 134.

(PRIVATE BILL.)

Received and read 1st time, Wednesday,
22nd April, 1863.

Second reading, Thursday, 23rd April, 1863

Mr. NOTMAN.

QUEBEC:

PRINTED FOR THE CONTRACTORS BY HUNTER,
ROSE & LEMIEUX, ST. URSULE STREET,

An Act to amend and extend two several Acts passed respectively in the twentieth and twenty-second years of Her Majesty's reign, relating to the Western Canada Loan Company.

WHEREAS an Act was passed, in the twentieth year of Her Majesty's reign, intituled, "An Act to incorporate the Western Canada Loan Company," which Act was amended by an Act passed in the twenty-second year of Her Majesty's reign, and it is expedient to make further provisions for enabling the said Company to register, under the Joint Stock Companies' Acts in England, of one thousand eight hundred and fifty-seven, or one thousand eight hundred and fifty-eight, or any other Act of the United Kingdom, for the Registration of Joint Stock Companies, and to make certain other amendments to the said Acts;

Preamble.
20 Vic. c. 166-
22 V. c. 134.

10 Therefore Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

1. If it shall at any time be deemed desirable to register a memorandum or articles of association, under either of the said Acts, or under any other Act of the United Kingdom now or hereafter to be passed for the regulation of Joint Stock Companies, such memorandum or articles being registered for the purpose of granting to the said Company, under the title in this Act mentioned, the powers and authorities in Great Britain necessary for carrying on and accomplishing the undertaking authorized by the said Acts, it shall be competent for any Directors to be elected under the said Acts hereby amended, to register such memorandum or articles of association, and the election of Directors, and also the time, place and mode of calling and holding general and extraordinary meetings, shall thereafter be subject to and regulated by such rules, regulations and provisions as shall be set forth in such memorandum or articles of association, and the general, extraordinary and other meetings of the Company, and the Directors and other officers of the Company, shall have such powers, privileges and authorities as are in the said Acts given, and, in addition, such further powers (not inconsistent with the said recited Acts and this Act) as may be lawfully exercised by Companies carrying on business under the said Joint Stock Companies' Acts, in the same manner as if the same had been given and authorized by this and the said recited Acts.

Directors of
the Company
may register
a memoran-
dum under
Imperial joint
stock com-
panies Act.

Powers.

2. It shall be lawful for the whole or any number of the Directors to be resident in Great Britain, and the business may be carried on in this Province by commissioners or otherwise, as may be thought desirable, and the failure to elect Directors on any day when pursuant to the said first recited Act in that behalf, such election ought to have been made, shall not cause or be deemed to have caused a dissolution of the said Corporation, but such election may take place, at any time to be fixed by by-law, or by a resolution of the shareholders convened for that purpose.

Business in
Canada may
be carried on
by commis-
sioners.

3. This Act shall be deemed to be a Public Act.

Public Act.