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No. 298.

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

BILL.

An Act to explain the Act respecting Railways.

Received and read, 1st time, Tuesday 28th April, 1863.

Second reading, Wednesday 29th April, 1863.

Hon. Mr. CARLING.

QUEBEC:

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

No. 298.]

BILL.

1863.

An Act to explain the Act respecting Railways.

WHEREAS doubts have arisen as to the construction of the eightieth section of the Act, chapter sixty-six of the Consolidated Statutes of Canada, respecting Railways:

For the removal of such doubts, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

1. The said eightieth section shall be read and construed with the following proviso, and as if the same had been enacted therewith, that is to say:—"Provided always, that no shareholder who is also a creditor of the Company shall be liable under this section, unless the amount in which the Company is indebted to him shall fall short of the amount unpaid on the stock held by him, and then he shall only be liable for the difference."

Proviso added to sec. 80, of c. 66, Con. Stat. Can. Liability of shareholders.