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No. 66.

4th Session, 1st Parliament, 34 Victoria, 1871

BILL.

An Act to continue in force the Charter of
la Banque Jacques Cartier, and to make
certain amendments thereto.

PRIVATE BILL.

Received and read, First time, Tuesday 21st
March, 1871.

Hon. Sir GEO. E. CARTIER.

OTTAWA:

Printed by I. E. TAYLOR, 29, 31, & 33, Rideau Street.

1871,

An Act to continue in force the provisions of the several Acts respecting the Banque Jacques Cartier, with certain amendments.

WHEREAS, the Banque Jacques Cartier has by its petition Preamble, prayed that its Charter may be continued in force with certain amendments, and it is expedient to grant the prayer of such petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The provisions of the Act passed by the Legislature of the late Province of Canada, in the twenty-fourth year of Her Majesty's reign, chaptered ninety and intituled "An Act to incorporate *la Banque Jacques Cartier*," as amended by an Act passed in the twenty-seventh year of Her Majesty's reign, chaptered forty-three, and intituled "An Act to amend the Act respecting *la Banque Jacques Cartier*;" and by this Act, are hereby continued in force and effect and shall continue in force and effect until the first day of the month of January, in the year of our Lord one thousand eight hundred and eighty-one, and from that day until the end of the then next Session of the Parliament of Canada; provided always, that this Act shall be subject to the provisions of any law respecting Banks and Banking now in force in the Dominion of Canada, and of any other law respecting Banks and Banking which may be passed in the course of the present Session of the Parliament of Canada, and shall be held to include such provisions in so far as may be applicable to Banks which are not *en commandite*, in the same manner and to the same extent and with the like advantages and privileges, as if the prolongation of the Charter of *la Banque Jacques Cartier* aforesaid, hereby enacted, had been in virtue of any section of such Act authorizing the Governor in Council to prolong and continue the Charters of Banks; and section twenty-seven of the Act in first instance above cited incorporating the said Bank is hereby repealed.

An Act continued, 24 Vic., c. 90, 27 Vic., c. 43.

Section 27, 24 Vic., c. 90 repealed.

2. *La Banque Jacques Cartier* may at any time hereafter increase its capital stock to the amount of one million dollars, provided that such increase be first approved and authorized by a majority of the shareholders present at a meeting to be called for the purpose in the usual manner, and the amount constituting such increase of capital stock shall be divided into shares of fifty dollars each, which shares shall belong to the persons who shall subscribe for the same, their representatives and assigns; provided always, that the majority in number and in value of the said shareholders shall be British subjects; and such increase of capital stock shall be in the manner already provided in the Act incorporating the said Bank and shall be subject to the provisions of the said Act.

Bank may increase capital stock.

Proviso.

3. From and after the day when this Act comes into force *la Banque Jacques Cartier* shall not be bound to acknowledge as valid the transfer of any fractional part of a share of its capital stock, and shall not be bound to enter on its books any such transfer.

Bank not to recognise transfer of fractions of shares.

Proceedings
when shares
are divided.

4. In each and every case hereafter in which shares in the capital stock of the said Bank shall become divided into fractional parts, in consequence of the dissolution of a *communauté de biens* between man and wife, or of any partnership, or through any testamentary succession, or intestacy, no party having an interest in the shares so divided into fractional parts, shall be entitled to require that the portion or fractional part of such share belonging to him shall be entered in his name in the books of the Bank, but such shares so subjected to division and partition shall be sold by auction, and the profits or dividends accruing on such shares, so long as the same shall remain undivided, shall be retained by the Bank until the said shares producing such profits or dividends have been sold, after which such profits or dividends shall be paid to the parties entitled to the same. 5 10