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No. 129.

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4th Session, 8th Parliament, 62 Victoria, 1899

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BILL.

An Act respecting the General Trust  
Corporation of Canada.

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First reading, May 26, 1899.

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(PRIVATE BILL.)

Mr. McMULLEN.

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OTTAWA  
Printed by S. E. DAWSON  
Printer to the Queen's most Excellent Majesty  
1899

An Act respecting the General Trust Corporation of Canada.

**W**HÈREAS the General Trust Corporation of Canada has, <sup>Preamble</sup> by its petition, prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and <sup>5</sup> consent of the Senate and House of Commons of Canada, enacts as follows:—

**1.** Section 2 of chapter 115 of the statutes of 1894 is hereby <sup>1894, c. 115, s. 2 amended.</sup> amended by adding the following subsection thereto:—

**10** “2. The Corporation may change its head office to such place in Canada as may be determined upon by a resolution adopted by a majority in number and amount of the shareholders present or represented by proxy at a meeting specially called for the purpose of considering such resolution.”

**15** **2.** Section 10 of the said Act is hereby amended by adding <sup>Section 10 amended.</sup> the following subsection thereto:—

“2. The Corporation may invest any moneys other than trust moneys in, or on the security of, the debentures, bonds, stock and other securities of any government, or municipal corporation, or of any chartered bank or company incorporated <sup>Investments.</sup> by or under the authority of the Parliament of Canada or of the legislature of any former, present or future province of Canada.”

**3.** Section 12 of the said Act is hereby repealed, and the <sup>Section 12 repealed.</sup> following is substituted therefor:—

**25** **12.** The capital stock of the Corporation shall be two hundred thousand dollars, divided into shares of one hundred dollars each, but the Corporation may, from time to time, increase the capital stock to an amount not exceeding five million dollars, divided into shares of one hundred dollars each.

**30** “2. Such increase shall be by a resolution adopted by a majority in number and amount of the shareholders present or represented by proxy at a meeting specially called for the purpose of considering it, and such resolution may prescribe the manner in which such new shares may be allotted, otherwise the control of the allotment shall be as provided in section 16 <sup>Approval of shareholders.</sup> R.S.C., 11s. of *The Companies Clauses Act.*”