

No. 129.

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

BILL.

An Act respecting the General Trust
Corporation of Canada.

First reading, May 26, 1899.

(PRIVATE BILL.)

Mr. McMULLEN.

OTTAWA

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1899

An Act respecting the General Trust Corporation of
Canada.

WHEREAS the General Trust Corporation of Canada has, Preamble
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
5 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 1894. c. 115, s.
2 amended.
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 share-
holders present or represented by proxy at a meeting specially
called for the purpose of considering such resolution.” Head office
may be
changed.

2. Section 10 of the said Act is hereby amended by adding Section 10
amended.
15 the following subsection thereto:—

20 “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 Investments.
Moneys not
held in trust.
Debentures,
etc.
corporation, or of any chartered bank or company incorporated
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 Section 12 of the said Act is hereby repealed, and the Section 12
repealed.
25 following is substituted therefor:—

“**12.** The capital stock of the Corporation shall be two hun- New s. 12.
Capital stock.
dred thousand dollars, divided into shares of one hundred
dollars each, but the Corporation may, from time to time, in- Increase of
capital.
crease the capital stock to an amount not exceeding five mil-
lion 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 pur- Approval of
shareholders.
pose of considering it, and such resolution may prescribe the
manner in which such new shares may be allotted, otherwise
35 the control of the allotment shall be as provided in section 16 R.S.C., 118.
of *The Companies Clauses Act.*”