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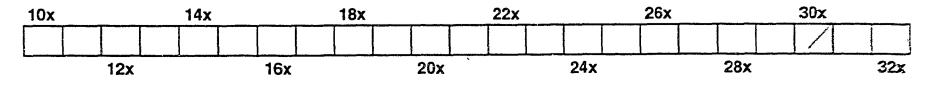
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Commentaires supplémentaires:



G.

## BILL.

AN ACT to restrain and confine within certain limits the system of voting by proxy in Banking Institutions and other incorporated companies.

Second Reading Thursday, 20th June, 1850.

HON. W. MORRIS.

[200 Copies.]

PRINTED AT "THE GLOBE" OFFICE,

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Received and read a first time Wednesday, 29th June, 1850.

142.

## BILL.

An Act to restrain and confine within certain limits the system of voting by proxy in Banking Institutions and other incorporated companies.

THEREAS the Stockholders, Shareholders and Preamble. Partners of Banking Institutions and other incorporated companies in this Province, are represented on many occasions at the meetings for the transaction of 5 the general business of such companies, and the election of the office-bearers thereof, by parties holding proxies or powers of Attorney to vote at such meetings, and are by law permitted to be so represented; and whereas divers abuses are likely to be engendered in consequence 10 of, and are liable to result from, the said practice; and whereas it hath become desirable to restrain and confine within certain limits the system of representation by proxy in such Banking Institutions and companies :

Be it therefore enacted &c.

- That no President, Director or Manager of any incor-No Officer of 15 porated Banking Institution or other Incorporated Company, and no person in any way employed in the service proxies. or management of such institution or company, shall hold any proxies of, or shall represent any Stockholders,
- 20 Shareholders or Partners whatever of any such company, at any of the general or special meetings of the Stockholders. Shareholders or Partners thereof.

11. And be it enacted that it shall be the duty of the List of Share-Chairman or other Presiding Officer of every such Bank-sent annually 25 ing Institution, or other Incorporated Company, to cause to each, uney days before to be printed annually, at least ninety days before any meeting for meeting for the election of officers, a list of the stockholders, shareholders, or partners of such Banking Institution or other Incorporated Company, stating the resi-

- 30 dence of each, the number of shares held by each, and the number of votes to which each may be entitled, and to cause a copy thereof to be addressed and sent by mail or otherwise to each and every one of such stockholders, shareholders, or partners.
- 35III. And be it enacted that no officer of any such No officer of Banking Institution or other incorporated company, nor the past or curyear to any person who has held the office of President, Vice hold or use President or of Director or Solicitor, or any other office such proxies, in or under such Bank or Corporation, at any time dur-

ing the year preceding any election of Directors of or for such Bank or Corporation, shall hold or vote upon proxies or powers of Attorney at such election of Directors, or cn any question which may arise at the meeting held for such election.

None but shareholders

IV. And be it enacted that it shall not be lawful for to hold proxies, any person to vote as proxy for Stockholder, Shareholder or Partner in any such Banking Institution or other incorporated company, at any meeting or on any question whatever, unless such person be also himself at the time 10 of so voting, a Stockholder, Shareholder or Partner in the same Institution or company.

No one person to give more votes.

Statement of Bank, to be inserted semi-annually in a book, for the information of stockholders.

V. And be it enacted that it shall not be lawful for than fifty proxy any one person to give more than fifty votes at any election of Directors as aforesaid, upon or by virtue of 15 proxies or powers of Attorney.

VI. And be it enacted that it shall be the duty of the liability of Pre-sident, &c., to Directors of every such Banking Institution to insert or cause to be inserted in a book to be kept for that purpose periodically, at intervals of six months, a statement 20 verified by the oaths of the President or other presiding officer and cashier of said bank, showing the whole liability to the bank of such President or Chairman, and of each Director of such bank, at the time of making such statement, and also the average amount of liability of 25such President or Chairman and of each Director, during each of the six months next preceding the making of such statement; and it shall be the duty of the Cashier of every such Banking Institution to keep such book open to the inspection of the Stockholders of the Bank 30' at all times during the usual banking hours.

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