

No. 94.

3rd Session, 8th Parliament, 61 Victoria, 1898

BILL.

An Act to authorize the Canada Eastern
Railway Company to convey its railway
to the Alexander Gibson Railway and
Manufacturing Company.

First reading, March 24th, 1898.

(PRIVATE BILL.)

MR. TUCKER.

OTTAWA

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1898

An Act to authorize the Canada Eastern Railway Company to convey its railway to the Alexander Gibson Railway and Manufacturing Company.

WHEREAS the Canada Eastern Railway Company has, by its petition, represented that the Alexander Gibson Railway and Manufacturing Company was incorporated by an Act of the legislature of the province of New Brunswick, being chapter 57 of the statutes of 1897, for the purpose, among others, of acquiring and operating the railway of the said the Canada Eastern Railway Company; and whereas the said last named company has 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 consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Act mentioned in the preamble, incorporating the Alexander Gibson Railway and Manufacturing Company, hereinafter called "the Company," is hereby confirmed: Provided that nothing herein contained shall be construed in any way to affect or render inoperative any of the provisions of the said Act, or affect anything done, any right or privilege acquired, or to be acquired, or any liability incurred, or to be incurred, under the said Act, to all of which rights and privileges the Company shall continue to be entitled, and to all of which liabilities the Company shall continue to be subject.

2. The Canada Eastern Railway Company may sell, transfer and assign to the Company, on the terms mentioned in the said Act, its railway and branches, together with its rights, franchises, powers, privileges, and property; and the Company may thereupon hold, exercise and operate the same under the powers granted by the said Act, and by this Act; provided that such sale has been first sanctioned by the consent in writing of every shareholder of the Company, or, failing such consent, then by two thirds of the votes of the shareholders present or represented by proxy at a special general meeting duly called for the purpose, and by the approval of the Governor in Council, after notice of the proposed application therefor has been published in the *Canada Gazette*, and also in a newspaper published at St John, New Brunswick, for at least two weeks previous to the hearing of such application.

3. Any Act hereafter passed for the purpose of controlling railway companies incorporated by or subject to Parliament as to the issuing of stock or bonds, and as to rates or tolls and

Preamble.

N.B., 1897,
c. 57.Provincial
Act
confirmed.Existing
rights and
liabilities.Sale to
Company
of Canada
Eastern
Railway.Approval of
shareholders.Notice of
application
for sanction
by Governor
in Council.Power of
Parliament
as to future
legislation.

the regulation thereof, and as to running powers over or other rights in connection with the railway of any company by any other company, and the exercise of powers conferred upon railway companies, shall, from the time such Act goes into effect, apply to the railway acquired under this Act; but this section shall not be construed to imply that any Act hereafter passed as aforesaid would not apply to the Company without the enactment of this section. 5