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5th Session, 8th Parliament, 63 Victoria, 1900

THE SENATE OF CANADA.

BILL.

D

An Act respecting the Royal Trust Com
pany.

Received and read a first time, Friday, 2nd
March, 1900.
Second reading, Tuesday, 6th March, 1900.

Honourable Mr. MACDONALD,
(Victoria.)

OTTAWA
Printed by S. E. DAWSON
Printer to the Queen's most Excellent Majesty
1900

THE SENATE OF CANADA.

D.]

BILL.

[1900.

An Act respecting the Royal Trust Company.

WHEREAS, by chapter 79 of the statutes of 1892, of the Province of Quebec, The Royal Trust Company, hereinafter called "the Company," was incorporated under the name of The Royal Trust and Fidelity Company, for the purposes and with the powers in the said Act mentioned, and especially for the purpose of executing trusts and administering estates and as a safety deposit company and general financial agent; and whereas, by chapter 80 of the said statutes of 1892, said Act was amended; and whereas, by chapter 67 of the statutes of 1895 of the said Province, the said two Acts were amended and the name of the Company was changed to The Royal Trust Company; and whereas, by chapter of the statutes of 1900 of the said Province, the Acts respecting the Company were further amended; and whereas a petition has been presented by the Company, praying that its powers may be extended so as to authorize it expressly to carry on its business as a Dominion corporation in and throughout Canada and elsewhere, with the powers hereinafter set forth: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Company is hereby authorized and empowered under the name of The Royal Trust and Deposit Company, to exercise and have as a Dominion corporation in and throughout Canada and elsewhere, all or any of the powers, rights and privileges in respect of property or otherwise granted to or vested in the Company in and by the Acts mentioned in the preamble to this Act, and in and throughout Canada and elsewhere to carry on its business and to exercise and have such powers, rights and privileges in the same manner and to the same extent as the Company is by the said Acts or otherwise now authorized and empowered to exercise and have the same in the said Province of Quebec.

2. The powers hereby conferred upon and granted to the Company shall not have any force or effect in any province in any respect in which they conflict with the laws of such province.

3. Moneys, properties and securities received or held by the Company upon trust, or as agent of any person or body corporate, shall not be liable for the debts or obligations of the Company.

Preamble.

1892 (Quebec), c. 79; c. 80; 1895 (Quebec), c. 67; 1900 (Quebec) c.

Name changed.

Company authorized to exercise its powers throughout Canada and elsewhere.

Provincial law to govern.

Trust funds not liable for Company's debts.

Trusts to be
accounted for. 4. In case of the appointment of the Company to any trust
or office by any court in Canada, or judge, clerk or prothonotary
thereof, such court or any judge thereof may, from time to
time, require the Company to render an account of its adminis-
tration of the particular trust or office to which it has been so 5
Investigations appointed ; and may, from time to time, appoint a suitable
person to investigate as to the security afforded to those by or
Reports. for whom its engagements are held ; and such person shall
report thereon to such court or judge, and the expenses of
Costs. such investigation shall be borne as ordered by such court, 10
judge, clerk or prothonotary.