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No. 303.

1st Session, 4th Parliament, 16 Victoria, 1853.

BILL.

An Act to amend and extend the provisions of the Act for the formation of Joint Stock Companies in Lower Canada.

Received and Read a first time, Monday, 21st
March, 1853.

Second Reading, Wednesday, 23rd March, 1853.

MR. JOHNSON.

QUEBEC:

PRINTED BY JOHN LOVELL, MOUNTAIN STREET.

631.

1852-3.]

B I L L .

[No. 303.]

An Act to amend and extend the provisions of the Act for the formation of Joint Stock Companies in Lower Canada.

WHEREAS it is expedient to amend the Act of the Provincial Parliament passed in the twelfth year of Her Majesty's Reign, intituled, "*An Act to authorize the formation of Joint Stock Companies in Lower Canada for the construction of Roads and Bridges, and other works of a like nature,*" and to extend the provisions thereof so as to make it applicable to dredging and removing the obstructions in rivers and streams; Be it therefore enacted, &c.,

Preamble.
12 Vic., cap. 58.

10 That all and every the provisions of the said Act as amended by this Act, shall be applicable to dredging, removing obstructions and otherwise improving the navigation of rivers and streams; and any Company already formed or hereafter to be formed under the said Act, shall have the same powers with regard to improving the navigation of rivers and streams as are conferred on Road Companies by the said Act, as fully and effectually as it would have if the words, "dredging, removing the obstructions, and otherwise improving the navigation of rivers and streams" been incorporated therein; Provided always, that no Company already formed, or hereinafter to be formed under any Act in that behalf,

15 shall be permitted to commence operations on any river or stream, without first obtaining the consent of the Governor in Council.

Provisions of the said Act extended to works for improving rivers, &c.
Proviso.

II. And be it enacted, That in all cases whenever an individual Stockholder shall neglect or refuse to pay the ten per cent. on the Share or Shares held by him as mentioned in the said first cited Act, but other parties shall pay the same on his behalf, the party so paying on his behalf shall be entitled to recover the amount as a debt in any competent Court, and the Stockholder so sued shall not be entitled to object to the action or suit on the ground of not having authorized the plaintiff in the action to pay the money in his behalf, any matter or thing contained in the third Section of of the said first cited Act to the contrary thereof notwithstanding.

Other parties may pay calls for Shareholders, and recover the amount.

Directors may
make a tariff
of tolls.

III. And be it enacted, That it shall be and may be lawful for the Directors of such Company from time to time to regulate and establish a tariff of tolls to be charged on all vessels, barges, boats and other craft, and on all rafts, boards, plank, saw-logs, and other lumber passing through the works of the said Company, and such Company shall have the same powers to establish regulations, and collect the tolls hereby authorized to be imposed as are extended to Road Companies by the said first cited Act; Provided alawys, that such tariff of tolls shall be subject to alteration or approval by His Excellency the Governor General in Council, and the tolls shall not be imposed or collected without such approval first signified to the said Company.

Proviso.

Formation of
Companies
confirmed in
certain cases
notwithstand-
ing irregular-
ity.

IV. And be it enacted, That notwithstanding any irregularity which may have occurred in the formation or management of any Joint Stock Company for the construction or purchase of any Road or other work under the provisions of the said first recited Act, and notwithstanding all the requirements of the said Act may not have been strictly complied with, all such Companies which shall *bonâ fide* have proceeded in the construction or purchase of any Road or other work, shall be held to have been duly organized, formed and constituted under the said Act, anything to the contrary notwithstanding; Provided that nothing in this Section contained shall be construed to confirm the establishment of any such Company, when any irregularity has occurred in the formation of the same, unless such Company shall *bonâ fide* have proceeded to and continued the construction of, or shall have purchased such Road or work before the passing of this Act, and no proceeding is pending in any Court of Law or Equity in this Province to test the legality of the establishing of such Company.

Pro. iso.