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2nd Session, 6th Parliament, 22 Victoria, 1859.

BILL.

An Act to amend the Act of Lower Canada, passed in the fourth year of the Reign of His Majesty William IV., intituled "*An Act to authorize the establishment of Mutual Fire Insurance Companies,*" and the Act of the said Province passed in the sixth year of the same Reign, intituled "*An Act to continue for a limited time, and to amend a certain Act therein mentioned, relative to the establishment of Mutual Fire Assurance Companies.*"

Received and read, first time, Monday, 21st Feb., 1859.

Second reading, Wednesday, 23rd Feb., 1859.

HON. MR. DORION.

TORONTO:

PRINTED BY JOHN LOVELL, YONGE STREET.

An Act to amend the Act of Lower Canada, passed in the fourth year of the Reign of His Majesty King William IV., intituled "*An Act to authorize the establishment of Mutual Fire Insurance Companies,*" and the Act of the said Province passed in the sixth year of the same Reign, intituled "*An Act to continue for a limited time, and to amend a certain Act therein mentioned relative to the establishment of Mutual Fire Assurance Companies.*"

WHEREAS it is expedient to amend the Act of Lower Canada Preamble. passed in the fourth year of the Reign of His late Majesty William the Fourth, intituled *An Act to authorize the establishment of Mutual Fire Insurance Companies,* and the Act of the said Province passed in the sixth year of the same Reign, intituled *An Act to continue for a limited time, and to amend a certain Act therein mentioned, relative to the establishment of Mutual Fire Assurance Companies;* Therefore Her Majesty, &c., enacts as follows :—

I. It shall be lawful, hereafter, for the freeholders, and other persons Company may be formed in cities and towns of 5000 souls. residing within the limits of any town or city in Lower Canada, containing a population exceeding five thousand souls, according to the then last census, to establish a Mutual Fire Insurance Company, for insuring property situated within the limits of such town or city only, and not elsewhere, with the same effect to all intents and purposes as if 15 the said Company had been established for the said town or city, under and in virtue of the said Acts, or either of them, the provisions of which shall apply to any Company to be established in virtue of this Act, in so far only as they are not inconsistent with the provisions thereof.

II. Every Mutual Fire Insurance Company established in virtue Company to be a corporation. Corporate name. hereof in any town or city in Lower Canada, shall be a body politic, and shall be, in law, called and known as the Mutual Fire Insurance Company of the town or city for which it shall have been established.

III. Notwithstanding anything in the said Acts, or either of them, it Assessments for paying losses may be declared at any time during the year. shall be lawful for any such Mutual Fire Insurance Company established for any city or town in Lower Canada, to declare, during the year, and whenever it shall be necessary, the amount of assessment to be paid by the parties insured, to meet the expenses and losses of the said Company.

Legal year.
Time for elec-
tion of Direc-
tors.

IV. The legal year for the business of any such Mutual Fire Insurance Company, established in any town or city in Lower Canada, in virtue of this Act, shall begin on the first of October in each year, and expire on the first of October of the year following; and the annual meeting for the election of Directors shall be held on the second Monday of October in each year, or on the day following, if it be a holiday, and at such hour as may be fixed by the Directors. 5

Former Acts
modified as
regard compa-
nies under this
Act, but not
as to other
Companies.

V. From and after the passing of this Act, all and every the provisions of the Acts cited in the preamble to this Act, which are modified, or are inconsistent with the provisions thereof, shall be, and they are hereby repealed, in so far as they may relate to Mutual Fire Insurance Companies for towns and cities, but not as regards any other Company established in virtue of the two Acts aforesaid; with respect to which said Companies all and every the provisions of the said two Acts shall remain in force as though this Act had not been passed. 10 15

This Act to be
permanent.

VI. This Act shall remain in force until repealed by competent authority.