

No. 104

5th Session, 13th Legislature, Alberta
7 Elizabeth II, 1959

BILL 104

A Bill to amend The Alberta Gas Trunk Line Company Act

HON. MR. MANNING

Explanatory Note

2. The company is authorized to issue preferred shares with no voting rights in addition to Class A and Class B common shares. The amendment will have the effect of increasing the authorized capital by \$50,000,000. Section 5 presently reads:

"5. The capital stock of the company shall consist of

- (a) eight million Class "A" common shares of the par value of five dollars with no voting rights attached to the shares, and
- (b) two thousand and two Class "B" common shares of the par value of five dollars with voting rights attached to the shares."

3. 12a. The Board is given power to make by-laws governing preferred shares—see clause 2.

12b. Power is given to pay commissions similar to the power given to companies incorporated under The Companies Act by section 116, subsection (1) of that Act.

BILL

No. 104 of 1959

An Act to amend The Alberta Gas Trunk Line Company Act

(Assented to _____, 1959)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. *The Alberta Gas Trunk Line Company Act*, being chapter 37 of the Statutes of Alberta, 1954, is hereby amended.

2. Section 5 is amended

- (a) by adding the word "and" immediately at the end of clause (b),
- (b) by adding immediately after clause (b) the following clause:
- (c) five hundred thousand preferred shares of the par value of one hundred dollars with no voting rights attached to the shares.

3. The following new sections are added immediately following section 12:

12a. (1) The Board may issue and allot the preferred shares from time to time in one or more series with such designations and with such rights, restrictions, conditions and limitations attached to the shares of each series as the Board may provide by by-law.

(2) A by-law passed pursuant to subsection (1) does not take effect until a certified copy thereof is filed with the registrar of joint stock companies.

12b. The Board by by-law may authorize the payment of a commission to any person in consideration of his

- (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the company, or
- (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the company.

4. This Act comes into force on the day upon which it is assented to.

No. 104

FIFTH SESSION

THIRTEENTH LEGISLATURE

7 ELIZABETH II

1959

BILL

An Act to amend The Alberta Gas
Trunk Line Company Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MANNING
