

No. 85

4th Session, 14th Legislature, Alberta
10 Elizabeth II

BILL 85

A Bill to amend The Companies Act

HON. MR. PATRICK

Explanatory Note

2. Section 19, subsection (1), clause (k) presently reads:

"19. (1) For the purpose of carrying out its objects, a company other than a specially limited company has the following powers, except such of them as may be expressly excluded by the memorandum,

(k) the power to raise and assist in raising money for, and to aid by way of bonus, loan, promise, endorsement, guarantee of debentures or other securities, or otherwise, any company, wheresoever incorporated, with which the company may have business relations, and the power to guarantee the contracts of any such company,".

3. When sections 16, 17 and 18 were amended in 1959 to provide that the memorandum shall state "the place within the Province at which the registered office is to be situated" a difficulty was created with respect to changing the location of the registered office. This amendment will cure that difficulty.

4. Section 77, subsections (1) and (2) read:

"77. (1) The memorandum of any company, limited by shares, or limited by guarantee and having a share capital, may provide for the creation of the shares in the capital of such company without nominal or par value, and where it provides for preferred shares having a preference as to principal in addition to shares without nominal or par value, it shall state the amount of the preferred shares, the particular character of the preference, and the amount of each preferred share, which shall be five dollars or some multiple of five dollars, but not more than one hundred dollars.

(2) Each share of the capital without nominal or par value shall be equal to every other such share, but subject to the preferences, restrictions or other conditions attached to the preferred shares, if any, authorized to be issued."

5. Section 81, subsections (1) and (2) presently read:

"81. (1) Every company shall have in the Province a registered office, to which all communications and notices can be addressed.

(2) Notice of the location of the registered office, and of any change therein, shall be given to the Registrar, who shall record it."

BILL

No. 85 of 1962

An Act to amend The Companies Act

(Assented to _____, 1962)

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

1. *The Companies Act*, being chapter 53 of the Revised Statutes, is hereby amended.

2. Section 19, subsection (1) is amended by striking out clause (k) and by substituting the following:

(k) the power to raise and assist in raising money for, and to aid by way of bonus, loan, promise, endorsement, guarantee or otherwise, any person or company with whom or which the company may have business relations or any of whose shares, securities or other obligations are held by the company and to guarantee the performance or fulfilment of any contracts or obligations of any such person or company, and in particular to guarantee the payment of the principal of and interest on securities, mortgages and liabilities of any such person or company,

3. The following new section is added immediately after section 43:

43a. (1) A company may by special resolution change the place within the Province at which the registered office is to be situated.

(2) The powers conferred by this section may if the articles so provide be exercised by ordinary resolution of the company or by resolution of the directors.

(3) A resolution under this section does not take effect until a copy has been filed with the Registrar and when the resolution has been so filed the Registrar shall issue under his seal of office a certificate showing the alteration effected by the resolution.

4. Section 77 is amended by striking out subsection (2).

5. Section 81 is amended by striking out subsection (2) and by substituting the following:

6. Section 159, subsection (1), clause (b) presently reads:

"159. (1) A company required to be registered under this Part shall on or before the first day of March in each year during the continuance of its registration make a statement to the Registrar, verified by affidavit, containing, as at the preceding thirty-first day of December, a summary of the following particulars, that is to say:
.....

(b) the place where the head office of the company is situated;"

7. An information in respect of a summary conviction offence must ordinarily be laid within six months of the commission of the offence.

8. Commencement of Act.

(2) Notice of the location of the registered office of a company, giving the postal address, and any change therein, shall be filed with the Registrar within fifteen days of establishing the location.

6. Section 159, subsection (1) is amended by striking out clause (b) and by substituting the following:

(b) the place where the head office of the company outside the Province is situated;

(b1) the place where the head office of the company within the Province is situated;

7. The following new section is added immediately after section 277:

277a. An information in respect of an offence against this Act may be laid within two years from the time when the matter of the information arose but not thereafter.

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

No. 85

FOURTH SESSION
FOURTEENTH LEGISLATURE
10 ELIZABETH II
1962

BILL

An Act to amend The Companies Act

Received and read the

First time

Second time

Third time

HON. MR. PATRICK
