

No. 1

5th Session, 14th Legislature, Alberta
11 Elizabeth II

BILL 1

A Bill to amend An Act to Incorporate Calgary
Stock Exchange

MR. WATKINS

Explanatory Note

General. The purpose of the Act is to give the Calgary Stock Exchange additional powers in dealing with its assets. The proposed amendment gives the Calgary Stock Exchange the additional power of distributing any funds not required for the general carrying on of its business amongst its members.

3. Section 1 presently reads:

"1. The aforesaid persons and all those who may hereafter become associated with them, shall be and they are hereby constituted a body politic and corporate by the name of the Calgary Stock Exchange and may acquire for themselves and their successors under any legal title whatsoever, property real and personal, but only to the extent requisite for the purposes of their business; may alienate, sell, convey, lease or otherwise dispose of the same or any part thereof from time to time as occasion may require for such price or prices and upon such terms and conditions as they may see fit, and may, should they see fit, acquire real and personal estate in lieu thereof for the purposes of this Act; may borrow money on mortgage of the real estate of the corporation for such time and on such terms and at such rates of interest as they may see fit; (provided, always, that the clear annual value of the said real estate at any one time shall not exceed two hundred and fifty thousand dollars (\$250,000.) and provided also, that the said corporation shall not have or exercise any corporate powers whatever except such as are expressly conferred by this Act, or which are necessary for carrying the same into effect)."

The words at the end in brackets are omitted from the proposed new subsection (1). The omission of the first proviso removes a restriction on the value of the real property that the Stock Exchange may own. The second proviso is omitted as it is not considered legally necessary.

BILL

No. 1 of 1963

An Act to amend An Act to Incorporate Calgary
Stock Exchange

(Assented to _____, 1963)

Preamble

WHEREAS a petition has been presented praying for the amendment of *An Act to Incorporate Calgary Stock Exchange*, being chapter 45 of the Statutes of Alberta, 1913, (Second Session), as therein set forth, and it is expedient to grant the prayer of the said petition;

THEREFORE, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

Short title

1. This Act may be cited as "*The Calgary Stock Exchange Amendment Act, 1963*".

2. *An Act to Incorporate Calgary Stock Exchange*, being chapter 45 of the Statutes of Alberta, 1913 (Second Session), is hereby amended.

3. Section 1 is struck out and the following is substituted:

Section 1
amended
Incorporation

1. (1) The aforesaid persons and all those who may hereafter become associated with them, shall be and they are hereby constituted a body politic and corporate by the name of the Calgary Stock Exchange and may acquire for themselves and their successors under any legal title whatsoever, property real and personal, but only to the extent requisite for the purposes of their business; may alienate, sell, convey, lease or otherwise dispose of the same or any part thereof from time to time as occasion may require for such price or prices and upon such terms and conditions as they may see fit, and may, should they see fit, acquire real and personal estate in lieu thereof for the purposes of this Act; may borrow money on mortgage of the real estate of the corporation for such time and on such terms and at such rates of interest as they may see fit.

(2) The corporation has power, by a majority vote of all members of the corporation entitled to vote and present in person or by proxy, to declare that any funds not required for the general carrying on of its business, or to take care of its obligations, whether accrued or otherwise, or any portion thereof, may be distributed equally at any time and

4. The original Act of 1913 is given a short title for convenience of reference.

from time to time amongst its members, subject to such restrictions and conditions as the corporation may from time to time by by-law enact.

New section 10 **4.** The following new section is added immediately after section 9:

Short title **10.** This Act may be cited as "*The Calgary Stock Exchange Act*".

Commencement of Act **5.** This Act comes into force on the day upon which it is assented to.

No. 1

FIFTH SESSION
FOURTEENTH LEGISLATURE
11 ELIZABETH II
1963

BILL

An Act to amend An Act to
Incorporate Calgary Stock
Exchange

Received and read the

First time

Second time

Third Time

MR. WATKINS
