

No. 113

1st Session, 15th Legislature, Alberta
12 Elizabeth II

BILL 113

A Bill to amend The Trust Companies Act, 1960

HON. MR. HOLOWACH

Explanatory Note

1. The Trust Companies Act, 1960, Statutes of Alberta 1960, chapter 110, amended.

2. Section 54 deals with the increase or decrease of capital stock and the subdivision of shares of a provincial trust company. Subsection (13) presently reads:

"(13) Subject to section 144 this section applies only to provincial companies incorporated after the commencement of this Act."

The effect of the amendment is that provincial trust companies incorporated before the commencement of the Act (April 11, 1960) will now be able to increase their capital stock pursuant to section 54 in the same manner as provincial companies incorporated after the commencement of the Act.

3. Commencement of Act.

BILL

No. 113 of 1964

An Act to amend The Trust Companies Act, 1960

(Assented to _____, 1964)

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

1. *The Trust Companies Act, 1960* is hereby amended.
2. Section 54 is amended by striking out subsection (13) and by substituting the following:
(13) The provisions of this section, except in so far as they apply to an increase of the capital stock of a company, apply only to provincial companies incorporated after the commencement of this Act.
3. This Act comes into force on the day upon which it is assented to.

FIRST SESSION
FIFTEENTH LEGISLATURE
12 ELIZABETH II
1964

BILL

An Act to amend The Trust
Companies Act, 1960

Received and read the

First time

Second time

Third time

HON. MR. HOLOWACH
