

No. 53

2nd Session, 15th Legislature, Alberta
13 Elizabeth II

BILL 53

A Bill to amend The Rural Mutual Telephone Companies Act

HON. MR. REIERSON

Explanatory Note

1. The Rural Mutual Telephone Companies Act, R.S.A. 1955, chapter 292, amended.

2. Section 3, subsection (4) presently reads:

(4) An order made pursuant to this section takes effect as and from the making of the order.

3. Under section 12, subsection (2), a shareholder who does not become a subscriber of the company's system has certain of his rights suspended. The amendment in subsection (3) is made to conform with subsection (2).

4. Section 20, subsection (1) presently reads:

20. (1) The authorized capital of a company shall be

(a) a sum equivalent to two hundred and twenty-five dollars for each mile of pole line of the system of the company, or

(b) such greater sum as may be fixed by the Minister.

5. Section 21, subsection (2) presently reads:

(2) No one share shall be

(a) issued to more than one person, or

(b) registered in the name of more than one person except only in the case where the share has devolved upon the personal representative of a deceased or mentally incompetent shareholder or the assignee in bankruptcy of a shareholder.

6. Commencement of Act.

BILL

No. 53 of 1965

An Act to amend The Rural Mutual Telephone Companies Act

(Assented to _____, 1965)

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

1. *The Rural Mutual Telephone Companies Act* is hereby amended.

2. Section 3, subsection (4) is amended by striking out the word "making" and by substituting the word "date".

3. Section 12, subsection (3) is amended by striking out the words "suspension of a shareholder" and by substituting the words "suspension of the rights of a shareholder".

4. Section 20 is amended by striking out subsection (1) and by substituting the following:

20. (1) The authorized capital of the company shall be a sum equivalent to the value of the company's assets as determined by the Minister.

5. Section 21, subsection (2), clause (a) is amended by striking out the word "issued" and by substituting the word "allotted".

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

No. 53

SECOND SESSION

FIFTEENTH LEGISLATURE

13 ELIZABETH II

1965

BILL

An Act to amend The Rural
Mutual Telephone Companies Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. REIERSON
