

1970 Bill 132

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Third Session, 16th Legislature, 19 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

## **BILL 132**

**An Act to amend The Companies Act**

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THE PROVINCIAL SECRETARY

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First Reading .....

Second Reading .....

Third Reading .....

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# BILL 132

1970

An Act to amend The Companies Act

(Assented to \_\_\_\_\_, 1970)

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

1. *The Companies Act* is hereby amended.
2. Section 2 is amended
  - (a) by striking out clause (*q*),
  - (b) by striking out clause (*s*),
  - (c) as to clause (*z*) by striking out the words “general rules” and by substituting the words “the regulations”,
  - (d) as to clause (*ff*), subclause (i) by striking out paragraph (B) and by substituting the following:
    - (B) by a majority of not less than three-fourths of such members as, if entitled to do so, vote in person or by proxy,
3. Section 16 is amended
  - (a) by striking out the words “in accordance with Form 1 in the Second Schedule” and by substituting the words “in the prescribed form”,
  - (b) by striking out clause (*b*).
4. Section 17, subsection (1) is amended
  - (a) by striking out the words “in accordance with Form 2 in the Second Schedule” and by substituting the words “in the prescribed form”,
  - (b) by striking out clause (*b*).
5. Section 18 is amended
  - (a) by striking out the words “in accordance with Form 3 in the Second Schedule” and by substituting the words “in the prescribed form”,

## **Explanatory Notes**

**1.** This Bill will amend chapter 53 of the Revised Statutes.

**2.** Section 2, clauses (q), (s), (z) and clause (ff), subclause (i), paragraph (B) presently read:

- (q) "extraordinary resolution" means a resolution that has been passed by a majority of not less than three-fourths of such members as, being entitled to do so, vote in person or by proxy (where proxies are allowed) at a general meeting of which notice specifying the intention to propose the resolution as an extraordinary resolution has been duly given;
- (s) "general rules" means rules and regulations made under this Act and includes forms;
- (z) "prescribed" means prescribed by general rules;
- (ff) "special resolution" means
  - (i) a resolution passed
    - (A) at a general meeting of which not less than 21 days' notice specifying the intention to propose the resolution has been duly given, and
    - (B) by such a majority as is required for the passing of an extraordinary resolution,

**3.** Section 16, clause (b) presently reads:

16. In the case of a company limited by shares, the memorandum shall, in accordance with Form 1 in the Second Schedule, state

- (b) the place within the Province at which the registered office is to be situated,

**4.** Section 17, subsection (1), clause (b) presently reads:

17. (1) In the case of a company limited by guarantee the memorandum shall, in accordance with Form 2 in the Second Schedule, state

- (b) the place within the Province at which the registered office is to be situated,

**5.** Section 18, clause (b) presently reads:

18. In the case of a specially limited company the memorandum shall, in accordance with Form 3 in the Second Schedule, state

- (b) the place within the Province at which the registered office is to be situated,

(b) by striking out clause (b).

**6.** Section 43 is amended by striking out subsections (2) and (3) and by substituting the following:

(3) When the special resolution has been filed with the Registrar and all lawful requirements of the Registrar in respect of returns or reports due from the company under this Act have been complied with, the Registrar shall

- (a) enter the new name on the register in place of the former name,
- (b) issue under his seal of office a certificate showing the change of name, and
- (c) cause a notice setting out the new name and the former name of the company to be published in the *Alberta Gazette* at the expense of the company.

**7.** Section 44 is amended by striking out subsection (8) and by substituting the following:

(8) The Registrar shall cause a statement of the alteration in the objects of the company to be published in the *Alberta Gazette* at the cost of the company.

**8.** Section 46, subsection (1) is amended by striking out the words “extraordinary resolution” and by substituting the words “special resolution”.

**9.** Section 52 is amended

- (a) as to subsection (2) by striking out the words “extraordinary and”, and
- (b) as to subsection (4), clause (a) by striking out the words “, as the case may be,” and “or as extraordinary resolutions”.

**10.** Section 62, subsection (1) is amended by striking out the word “, extraordinary,”.

**11.** Section 66, subsection (2) is amended by striking out the words “required by this Act to be filed with the Registrar”.

**6. Section 43, subsections (2) and (3) presently read:**

(2) The company shall publish in The Alberta Gazette, and once a week for two consecutive weeks in a newspaper published or, where there is no newspaper published, circulated in the locality in which the registered office of the company is situate, and in the locality in which the operations of the company are carried on, a notice of its intention to apply for the change of name, and of the name proposed to be adopted, and shall file with the Registrar a statutory declaration proving the publication.

(3) When the special resolution and the statutory declaration have been filed with the Registrar, and all lawful requirements of the Registrar in respect of returns or reports due from the company under this Act have been complied with, the Registrar shall enter the new name on the register in place of the former name, and shall issue under his seal of office a certificate showing the change of name.

**7. Section 44, subsection (8) presently reads:**

(8) The Registrar shall cause the certificate, together with a statement of the alterations in the objects of the company, to be published at the cost of the company in The Alberta Gazette.

**8. Section 46, subsection (1) reads:**

**46.** (1) A company having a share capital, if authorized by its articles, may by extraordinary resolution

- (a) increase the maximum price or consideration for which shares without nominal or par value may be issued, where such maximum price or consideration has been stated in the memorandum or articles,
- (b) cancel shares that, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares cancelled or in the case of the cancellation of shares without nominal or par value, by the number of shares cancelled, and
- (c) cancel paid-up shares that are surrendered to the company by way of gift, and, if the resolution so provides, diminish the amount of its share capital by the amount of the shares or in the case of shares without nominal or par value by the number of the shares cancelled, and
- (d) cancel paid-up shares that are acquired by a company on a distribution of the assets of another company under liquidation proceedings, and, if the resolution so provides, diminish the amount of its share capital by the amount of the shares cancelled, or in the case of shares without nominal or par value, by the number of shares cancelled.

**9. Section 52, subsection (2) and subsection (4), clause (a) read:**

(2) A copy of every extraordinary and special resolution and of every ordinary resolution to which this section applies and passed by the company under the authority of or affecting the contents of the articles shall, so long as any such resolution is in force, be embodied in or annexed to every copy of the articles issued after the passing of the resolution.

(4) This section applies to

- (a) resolutions that have been agreed to by all the members of the company, but that, if not so agreed to, would not have been effective for their purpose unless, as the case may be, they had been passed as special resolutions or as extraordinary resolutions,

**10. Section 62, subsection (1) reads:**

**62.** (1) Every company shall send to every member thereof, at his request, a copy of the memorandum and of the articles, if any,

- (a) on payment of \$1 or such less sum as the company may prescribe, where the memorandum and articles are printed, or
- (b) for a written or typewritten copy, on payment of 10 cents for every 100 words required to be copied,

and on payment of 50 cents or such less sum as the company may prescribe, a copy of any special, extraordinary, or ordinary resolution passed by the company.

**11. Section 66, subsection (2) presently reads:**

(2) Any member or other person may require a copy of the register, or of any part thereof, or of the annual list of members and summary required by this Act to be filed with the Registrar, or of any part thereof, on payment of 25 cents, or such less sum as the company may prescribe, for every 100 words or fractional part thereof required to be copied.

**12.** Section 77, subsection (6) is amended by adding after the words “computation of” the words “the prescribed fees and”.

**13.** Section 78, subsection (2) is amended by striking out the words “, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class” and by substituting the words “or with the sanction of a resolution passed with such a majority as is required for the passing of a special resolution at a separate general meeting of the holders of the shares of the class”.

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

(2) Notice of the location of the registered office of a company, giving the postal address, shall be filed with the Registrar

- (a) with the memorandum and articles when application is made for incorporation, and
- (b) within 15 days of any change.

**15.** Section 87, subsection (2) is amended

- (a) by striking out the words “according to Form 11 in the Second Schedule” and by substituting the words “in the prescribed form”,
- (b) by striking out the words “according to Form 12 in the Second Schedule” and by substituting the words “in the prescribed form”.

**16.** Section 93 is struck out and the following is substituted:

**93.** (1) Every prospectus issued by or on behalf of a company shall be filed with the Registrar

- (a) within 15 days of the date upon which the prospectus is accepted by the Commission pursuant to *The Securities Act, 1967*, or by the equivalent authority in another jurisdiction, or
- (b) where the prospectus is not required to be filed with the Commission or with an equivalent authority in another jurisdiction, within 15 days of the date of issue of the prospectus.

(2) Where the prospectus is required to be filed with the Commission pursuant to *The Securities Act, 1967*, or the equivalent authority in another jurisdiction, the copy of the prospectus filed with the Registrar shall be certified by an officer of the company to be an exact copy of the prospectus filed with the Commission or other authority.

**12. Section 77, subsection (6) reads:**

(6) For the purpose of the computation of the fees payable under the Third Schedule, the memorandum or articles may state the maximum price or consideration for which shares without nominal or par value may be issued, and the authorized capital of every company (including a foreign company) having shares without nominal or par value, shall, for the purpose of this and all other Acts, be the capital as ascertained under the provisions of that Schedule.

**13. Section 78, subsection (2) reads:**

(2) If at any time the share capital is divided into different classes of shares, the rights attached to any class, unless otherwise provided by the terms of issue of the shares of that class, may be varied by a special resolution confirmed by an order of the court, with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class.

**14. Section 81, subsection (2) presently reads:**

(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 15 days of establishing the location.

**15. Section 87, subsection (2) presently reads:**

(2) Every company shall file with the Registrar a notice, according to Form 11 in the Second Schedule, of its first directors or managers within 15 days after their appointment, and within 15 days after any change among the directors or managers is made shall also file with the Registrar a notice of the change according to Form 12 in the Second Schedule.

**16. Section 93 presently reads:**

93. (1) Every prospectus issued by or on behalf of a company shall state on its face that a copy has been filed with the Registrar.

(2) The prospectus shall be dated and such date shall, unless the contrary be proved, be taken as the date of issue of the prospectus.

(3) A copy of the prospectus shall be filed with the Registrar within seven days from the date on which a copy of the prospectus is accepted for filing by the Alberta Securities Commission under The Securities Act, 1955.

(4) The Registrar shall not accept any prospectus for filing unless this section is complied with in respect thereof.

(5) No person shall issue, circulate or distribute any prospectus or copies thereof, other than copies issued for filing purposes in compliance with any statutory or governmental requirements, unless a copy of the prospectus has been first accepted for filing by the Registrar.

(5a) Where a company issues any invitation to the public to subscribe to its shares, the prospectus filed with the Registrar under this section shall be an exact copy of the prospectus accepted for filing by the Alberta Securities Commission under The Securities Act, 1955.

(6) Every company and person who makes default in complying with or contravenes any requirement of this section is guilty of an offence.

(7) This section applies to a prospectus issued in relation to an intended company, or by or on behalf of any person who is or has been engaged or interested in the formation or promotion of the company or in the organization of a company.

(3) The prospectus shall be dated and that date shall, unless the contrary is proved, be taken as the date of issue of the prospectus.

(4) Every company and person who makes default in complying with or contravenes any requirement of this section is guilty of an offence.

(5) This section applies to a prospectus issued in relation to an intended company or by or on behalf of any person who is or has been engaged or interested in the formation or promotion of the company or in the organization of a company.

**17.** Section 121, subsection (5) is amended by adding after the word “place” where it occurs in clauses (a) and (b) the words “in Alberta”.

**18.** Section 126, subsection (4) is amended by striking out the words “an extraordinary resolution or” wherever they occur and the words “, as the case may be”.

**19.** Section 128 is amended by striking out the words “and extraordinary resolution or” where they occur in subsections (1) and (2).

**20.** Section 130 is amended

(a) by striking out subsections (1) and (2) and by substituting the following:

**130.** (1) Every company having share capital shall, before January 31 in each year, make a return to the Registrar containing

- (a) unless the company is a public company, a list of all persons who were members of the company on December 31 in the immediately preceding year setting out
  - (i) the full name and address of each member,
  - (ii) the number and class of share held by each member at the date of the return, and
  - (iii) the amount called up on each share up to the date of the return,
- (b) the address of the registered office of the company,
- (c) the amount of the authorized share capital of the company, the number and class of shares into which it is divided, and the number of shares issued from the commencement of the company up to the date of the return,



**17. Section 121, subsection (5) reads:**

- (5) A company may determine by resolution of the directors
  - (a) that books of account and accounting records required to be kept pursuant to this section be kept at a place other than the registered office of the company, and
  - (b) the place where the books of account or accounting records shall be kept.

**18. Section 126, subsection (4) reads:**

- (4) For the purposes of this section, the directors shall, in the case of a meeting at which a resolution is to be proposed as an extraordinary resolution or a special resolution, be deemed not to have duly convened the meeting, if they do not give such notice thereof, as is required in the case of an extraordinary resolution or a special resolution, as the case may be.

**19. Section 128, subsections (1) and (2) read:**

- 128. (1) At any meeting at which an extraordinary resolution or a special resolution is submitted to be passed, a declaration of the chairman that the resolution is carried is, unless a poll is demanded, conclusive proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (2) At any meeting at which an extraordinary resolution or a special resolution is submitted to be passed, a poll may be demanded by one person for the time being entitled according to the articles to vote, or where the articles of the company prescribe some larger number, not in any case exceeding five, by that number of persons.

**20. Section 130, subsections (1), (2) and (5) presently read:**

- 130. (1) Every company shall once at least in every year make a return containing a list of all persons who were members of the company on the 31st day of December in the then next preceding year and of all persons who have ceased to be members since the date of the last return or, in the case of the first return since the date of the incorporation of the company, but a company having more than 100 members may, with the consent of the Registrar, omit from the list all persons whose names were stated in the last list filed with the Registrar, except any such person who has changed his name or address or transferred or acquired any shares in the company since the date of that list.
- (2) The list shall state the address of the registered office of the company, the full names, addresses, and occupations of all the past and present members therein mentioned, and the list
  - (a) in the case of a company having a share capital, shall state the number and class of shares held by each of the existing members at the date of the return, specifying shares transferred since the date of the last return, or, in the case of the first return, since the date of the incorporation of the company, by persons who are still members and have ceased to be members respectively, and the dates of registration of the transfers, and shall contain a summary, distinguishing between shares issued for cash and shares issued as fully or partly paid up otherwise than in cash, and specifying the following particulars,
    - (i) the amount of the share capital of the company, and the number and class of shares into which it is divided,
    - (ii) the number of shares taken from the commencement of the company up to the date of the return,
    - (iii) the amount called up on each share,

- (*d*) a summary distinguishing between shares issued for cash and shares issued fully or partly paid-up otherwise than in cash,
- (*e*) the total amount of share warrants issued and surrendered respectively since the date of the last return or in the case of the first return since the incorporation of the company,
- (*f*) the total number of shares forfeited,
- (*g*) the full names and addresses and occupations of the persons who at the date of the return are directors of the company, and
- (*h*) the total amount of debt due from the company at the date of the return in respect of all mortgages that are registered or required to be registered with the Registrar.

(2) Every company that does not have share capital shall, before January 31 in each year, make a return to the Registrar containing

- (*a*) a list of all persons who were members of the company on December 31 in the immediately preceding year setting out the full name and address of each member,
- (*b*) the address of the registered office of the company,
- (*c*) the total amount of capital contributed up to the date of the return,
- (*d*) the total amount guaranteed,
- (*e*) the full names, addresses and occupations of the persons who at the date of the return are directors of the company, and
- (*f*) the total amount of debt due from the company in respect of all mortgages that are registered or required to be registered with the Registrar.

(b) by striking out subsection (5).

**21.** Section 131, subsection (1) is amended by striking out the words “and extraordinary”.

**22.** Section 140*a* is amended

- (a) as to subsection (3) by striking out clause (*b*),
- (b) by striking out subsections (9) and (10) and by substituting the following:

(9) The amalgamation agreement and the approving order shall be filed with the Registrar together with

- (iv) the total amount of calls received,
  - (v) the total amount of calls unpaid,
  - (vi) the total amount of the sums, if any, paid by way of commission in respect of any shares or debentures or allowed by way of discount in respect of any debentures, since the date of the last return or, in the case of the first return, since the incorporation of the company,
  - (vii) the total number of shares forfeited,
  - (viii) the total amount of shares for which share warrants are outstanding at the date of the return,
  - (ix) the total amount of share warrants issued and surrendered respectively since the date of the last return or, in the case of the first return, since the incorporation of the company,
  - (x) the number of shares comprised in each share warrant,
  - (xi) the full names, addresses and occupations of the persons who at the date of the return are the directors of the company, and
  - (xii) the total amount of debt due from the company in respect of all mortgages that are registered or required to be registered with the Registrar,
- and
- (b) in the case of a company not having a share capital, shall state the dates on which the past members ceased to be members, and the amount guaranteed by each member therein mentioned, and shall contain a summary showing
    - (i) the total amount of capital contributed up to the date of the return,
    - (ii) the total amount guaranteed,
    - (iii) the full names, addresses and occupations of the persons who at the date of the return are the directors of the company, and
    - (iv) the total amount of debt due from the company in respect of all mortgages that are registered or required to be registered with the Registrar.
- (5) The company shall within the first month of each calendar year file with the Registrar the annual return which shall be made out in accordance with Form 13 in the Second Schedule, and be signed by a director, manager, or secretary of the company.

**21. Section 131, subsection (1) reads:**

131. (1) Where no express provision is made by this Act, a copy of every special and extraordinary resolution of a company, and of every ordinary resolution affecting the contents of the articles of a company, shall, within 15 days from the passing thereof, be filed with the Registrar.

**22. Section 140a, subsection (3), clause (b), subsections (9), (10) and (12) presently read:**

- (3) The amalgamation agreement shall further set out
  - (a) the name of the amalgamated company,
  - (b) the place within the Province at which the registered office of the amalgamated company is to be situated,

(9) The amalgamation agreement and the approving order shall be filed with the Registrar, together with proof of compliance with any terms and conditions that may have been imposed by the court in the approving order.

(10) On receipt of the amalgamation agreement, approving order and such other documents as may be required pursuant to subsection (9), the Registrar shall issue a certificate of amalgamation under his seal of office and certifying that the amalgamating companies have amalgamated.

(12) The amalgamated company thereafter possesses all the property, rights, privileges and franchises and is subject to all the liabilities, contracts and debts of each of the amalgamating companies, and all the provisions of the amalgamation agreement respecting the name of the amalgamated company, its registered office, capital and objects shall be deemed to constitute the memorandum of association of the amalgamated company.

- (a) notice of the location of the registered office, and
- (b) proof of compliance with any terms and conditions that may have been imposed by the court in the approving order.

(10) On the receipt of the amalgamation agreement, approving order and such other documents as may be required pursuant to subsection (9), the Registrar shall

- (a) issue a certificate of amalgamation under his seal of office and certifying that the amalgamating companies have amalgamated, and
- (b) publish in the *Alberta Gazette* at the expense of the applicants for amalgamation a notice of the amalgamation setting out
  - (i) the names of the companies that are amalgamated,
  - (ii) the name of the amalgamated company,
  - (iii) the authorized capital and principal objects of the amalgamated company, and
  - (iv) such other information as the Registrar considers necessary.
- (c) as to subsection (12) by striking out the words "its registered office,".

**23.** Section 148, subsection (1) is amended by striking out the words "according to Form 14 in the Second Schedule" and by substituting the words "in the prescribed form".

**24.** Section 155 is amended

- (a) as to subsection (2) by striking out the words "according to Form 15 in the Second Schedule" and by substituting the words "in the prescribed form",
- (b) by adding the following subsection after subsection (2) :
  - (2a) An attorney appointed pursuant to subsection (2) who intends to resign shall
    - (a) give not less than 60 days' notice to the corporation at its head office, and
    - (b) give a copy of the notice to the Registrar.

**25.** Section 159 is amended

- (a) as to subsection (1) by striking out clauses (h) to (p),

**23. Section 148, subsection (1) reads in part:**

148. (1) Every extra-provincial company required to be registered under this Part shall file with the Registrar a statement, according to Form 14 in the Second Schedule, which shall specify

- (a) the name of the company,

**24. Section 155, subsection (2) presently reads:**

(2) The first attorney shall be appointed by the company in the statement filed by it under section 148, and where the attorney for any reason ceases to act as such or the company desires to change the attorney, the company shall forthwith file a notice according to Form 15 in the Second Schedule, executed under its common seal, if any, and stating the full name, address, and occupation of the new attorney appointed by it.

**25. Section 159, subsection (1), clauses (h) to (p) and subsection (2) read:**

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 31st day of December, a summary of the following particulars, that is to say:

- (h) the number of shares subscribed for and allotted;

- (i) the amount of stock, if any, issued free from call, or if none is so issued the fact shall be stated;

- (j) the amount of stock issued subject to call;

- (k) the number of calls made on each share;

- (l) the total amount of calls received;

- (m) the total amount of calls unpaid;

- (n) the total amount of shares forfeited;

- (o) the total amount of shares that have never been allotted or subscribed for;

- (p) the total amount for which shareholders of the company are liable in respect of the unpaid stock held by them;

(2) The summary mentioned in subsection (1) shall be verified by the affidavit of the president and secretary, or if there is no president, or he is unable to make the same, by affidavit of the secretary and one of the directors, or if there is no secretary, or he is unable to make the affidavit, by the affidavit of the president and one of the directors, or if there is neither a president nor secretary, or they are both unable to make the affidavit, by the affidavit of two of the directors, and if the president or secretary does not make or join in the affidavit, the reason therefor shall be stated in the substituted affidavit.

(b) by striking out subsection (2) and by substituting the following:

(2) The summary mentioned in subsection (1) shall be issued under the common seal of the company and verified by the signature of an officer of the company.

**26.** Section 208, subsection (3) is amended by striking out the words “an extraordinary” and by substituting the words “a special”.

**27.** Section 219 is amended

- (a) as to clause (a) by striking out the words “an extraordinary” and by substituting the words “a special”,
- (b) as to clause (c) by striking out the word “extraordinary” and by substituting the word “special”.

**28.** Section 220, subsection (1) is amended by striking out the words “or extraordinary”.

**29.** Section 223, subsection (1) is amended

- (a) by striking out the words “according to Form 16 in the Second Schedule” and by substituting the words “in the prescribed form”,
- (b) by striking out the words “according to Form 17 in the Second Schedule” and by substituting the words “in the prescribed form”.

**30.** Section 226, subsection (1) is amended by striking out the word “extraordinary” and by substituting the word “special”.

**31.** Section 229, subsection (1) is amended by striking out the words “an extraordinary” and by substituting the words “a special”.

**32.** Section 230 is amended by striking out the words “or extraordinary”.

**33.** Section 236, subsection (3) is amended by striking out the words “according to Form 18 in the Second Schedule” and by substituting the words “in the prescribed form”.

**26. Section 208, subsection (3) reads:**

(3) A compromise or arrangement under clause (f) or (g) of subsection (1) and affecting all the creditors or a class of creditors is binding on a company if sanctioned by an extraordinary resolution of the company, and on all the creditors or the class of creditors if acceded to by three-fourths in number and value of all the creditors or of the class of creditors.

**27. Section 219, clauses (a) and (c) read:**

**219. A company may be wound up voluntarily**

- (a) when the period, if any, fixed for the duration of the company by the articles expires, or the event, if any, occurs on the occurrence of which the articles provide that the company is to be dissolved, and the company in general meeting has passed an extraordinary resolution requiring the company to be wound up, or
- (c) if the company resolves by extraordinary resolution that by reason of its liabilities it is advisable to wind up.

**28. Section 220, subsection (1) reads:**

220. (1) When a company has resolved by special or extraordinary resolution to wind up voluntarily, it shall publish a notice of the resolution in the Alberta Gazette.

**29. Section 223, subsection (1) presently reads:**

223. (1) Every liquidator in a voluntary winding-up shall, within seven days after his appointment, file with the Registrar a notice of his appointment according to Form 16 in the Second Schedule, and shall within a like period file with the Registrar a notice according to Form 17 in the Second Schedule if he resigns his appointment or for any other reason ceases to act as liquidator.

**30. Section 226, subsection (1) reads:**

226. (1) A company about to be, or in course of being, wound up voluntarily may, by extraordinary resolution, delegate to its creditors, or to any committee of them, the power of appointing liquidators, or any of them, and of supplying vacancies among the liquidators, or enter into any arrangement with respect to the powers to be exercised by the liquidators, and the manner in which they are to be exercised.

**31. Section 229, subsection (1), clause (a) reads:**

229. (1) The liquidator may, with the sanction of an extraordinary resolution of the company,  
(a) pay any class of creditors in full,

**32. Section 230 reads:**

230. Where a company is being wound up voluntarily, the liquidator may summon general meetings of the company for the purpose of obtaining the sanction of the company by special or extraordinary resolution, or for any other purposes he may think fit.

**33. Section 236, subsection (3) presently reads:**

(3) Within seven days after the meeting, the liquidator shall file with the Registrar a copy of the account and a return, according to Form 18 in the Second Schedule, of the holding of the meeting and of its date, and in default of so doing is guilty of an offence.

**34.** Section 236*a*, subsection (3) is amended by striking out the words “according to Form 19 in the Second Schedule” and by substituting the words “in the prescribed form”.

**35.** Section 241 is amended by striking out the words “or extraordinary”.

**36.** The following section is added after section 259:

**259*a*.** The Registrar shall not issue any certificate that he is required or authorized to issue in respect of any company or extra-provincial company, where he has reason to believe that the company or extra-provincial company has failed to file with the Registrar any return, notice or document required to be filed with the Registrar pursuant to this Act or any former Companies Act or Ordinance.

**37.** Section 265 is amended by striking out subsection (1) and by substituting the following:

**265.** (1) Upon the demand of any person and the payment of the prescribed fee, the Registrar may provide a copy or extract of any document permitted or required to be filed with him pursuant to this Act or part thereof and, if so required by the person, certify the copy or extract to be a true copy or extract.

**38.** Sections 267, 268 and 269 are struck out and the following is substituted:

**269.** The Lieutenant Governor in Council may make regulations

- (*a*) prescribing the forms to be used under this Act, and
- (*b*) prescribing the fees payable in respect of any matter required or permitted to be done or given under this Act.

**39.** The Second Schedule is struck out.

**40.** The Third Schedule is amended by striking out items 10 to 21.

**41.** This Act comes into force on July 1, 1970.



**34. Section 236a, subsection (3) presently reads:**

(3) Where the order dispenses with the holding of a final meeting under section 236, the liquidator shall file with the order a copy of his final account of the winding-up and a return according to Form 19 in the Second Schedule.

**35. Section 241 reads:**

241. When a company has by special or extraordinary resolution resolved to wind up voluntarily, the court may make an order continuing the voluntary winding-up but subject to such supervision of the court and with such liberty for creditors, contributories, or others to apply to the court, and generally on such terms and conditions as the court thinks just.

**36. Self-explanatory.**

**37. Section 265, subsection (1) reads:**

265. (1) Any person may require a copy or extract of any document or part thereof on payment of a fee not exceeding 30 cents for each page of the copy or extract and a further fee not exceeding \$1.10 if a copy or extract is required to be certified by the Registrar as a true copy.

**38. Section 269 presently reads:**

269. (1) The Lieutenant Governor in Council may alter or add to any of the forms in the Schedule, but not so as to increase the amount of fees payable to the Registrar under this Act.

(2) Any form, when altered, shall be published in the Alberta Gazette, and thenceforth has the same force as if it were included in the Schedules.

**39. Statutory forms repealed.**

**40. Certain statutory fees repealed.**