

1979 BILL 1

First Session, 19th Legislature, 28 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 1

THE COMPANIES AMENDMENT ACT, 1979

THE PREMIER

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 1

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1979

THE COMPANIES AMENDMENT ACT, 1979

(Assented to , 1979)

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

1 The Companies Act is amended by this Act.

2 Section 41.8 is amended by striking out “or affiliated” wherever it occurs.

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

Explanatory Notes

1 This Bill will amend chapter 60 of the Revised Statutes of Alberta 1970.

2 Section 41.8 presently reads:

41.8(1) Upon the commencement of this Division, a subsidiary company may not acquire any shares of its holding or affiliated company in excess of 1 per cent of the number of issued shares of the holding or affiliated company.

(2) A subsidiary company that acquires any shares of its holding or affiliated company pursuant to this section is not entitled to receive any notice of, or to vote at, any meeting of the shareholders of the holding or affiliated company with respect to those shares.

Removes unnecessary references to an affiliated company.