

1981 BILL PR 4

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Third Session, 19th Legislature, 30 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL PR 4**

**THE CALGARY GOLF AND COUNTRY CLUB  
AMENDMENT ACT, 1981**

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MR. PAYNE

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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*Bill PR 4*  
*Mr. Payne*

## **BILL PR 4**

1981

### **THE CALGARY GOLF AND COUNTRY CLUB AMENDMENT ACT, 1981**

*(Assented to , 1981)*

WHEREAS the Calgary Golf and Country Club was incorporated by chapter 36, Statutes of Alberta, 1910 (Second Session), which was amended by chapter 104, Statutes of Alberta, 1957 and chapter 90, Statutes of Alberta, 1961; and

WHEREAS a petition has been presented praying that the Act be further amended as herein set forth and it is expedient to grant the prayer of the petition;

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

*1 The Calgary Golf and Country Club Act is amended by this Act.*

*2 Section 2(1) is repealed and the following is substituted:*

**2(1)** The members of the corporation shall have the sole power to frame a constitution and to make by-laws for the management of the affairs of the corporation, including by-laws governing:

- (a) the regulation of the allotment and price of shares, calls on shares and payment of calls;
- (b) the issue and registration of share certificates;
- (c) the forfeiture of shares for non-payment, the disposal of forfeited shares and of the proceeds of disposal;
- (d) the transfer of shares;
- (e) the issuance of shares and the fixing of qualifications of persons who shall be competent to hold shares;

## **Explanatory Notes**

### **Preamble**

**1** This Bill will amend chapter 36, Statutes of Alberta, 1910 (Second Session).

**2** Section 2(1) presently reads as follows:

*2(1) The members of the corporation shall have the sole power to frame a constitution and to make by-laws, rules and regulations for the management of the affairs of the corporation, including the regulating of the allotment and price of stock, making calls thereon, the payment thereof, and the issue and registration of certificates of stock and forfeiture of stock for nonpayment, the disposal of forfeited stock and of the proceeds thereof and the transfer of stock, the declaration and payment of dividends, regulating the issue of the club shares of stock and fixing the qualifications of persons who shall be competent to hold the same, the manner in which the same shall be held and formalities requisite to a valid transfer thereof and the persons to whom they may be transferred, and providing for the assessment, cancellation, redemption and reissue of shares of its capital stock.*

- (f) the manner in which shares shall be held;
- (g) provision for different classes of membership with or without shareholding, or with different privileges; and
- (h) the assessment, purchase, cancellation, redemption and reissue of shares.

*3 Section 4(1) is repealed and the following is substituted:*

**4(1)** The corporation shall have a capital of \$100 000 divided into 2000 shares of \$50 each and only a person holding at least one share in the corporation shall be a member of the corporation in full standing.

(1.1) The shares shall vest in the several persons to whom they are allotted, their legal representatives and assigns, subject to the provisions of this Act and the by-laws of the corporation.

*4 The following is added after section 8:*

**8.1(1)** None of the members of the corporation shall be entitled to receive any distribution of the income or capital of the corporation.

(2) The corporation shall not make any payment of dividends to its members, in any form or manner.

(3) Upon winding-up, liquidation or bankruptcy of the corporation the assets remaining after payment of all the corporation's debts and liabilities shall be paid to a non-denominational charitable organization or organizations designated by a resolution of the members of the corporation passed at a general meeting called for that purpose.

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

**3** Section 4(1) presently reads as follows:

*4(1) The said corporation shall have a capital of \$50,000 divided into 1,000 shares of \$50 each, and only those holding at least one share in the said corporation shall be a member of the said corporation in full standing. Such shares shall and are hereby vested in the several persons to whom they shall be allotted, their legal representatives and assigns, subject to the provisions of this Act, and the rules and regulations of the corporation, provided, however, that the said club may by their rules and regulations allow others to become members with restricted privileges on such conditions as they think fit.*

**4** Distribution of income and dividends; provision for assets to go to charity on winding-up.

**5** Coming into force.