

1991 BILL 25

Third Session, 22nd Legislature, 40 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 25

PACIFIC WESTERN AIRLINES
AMENDMENT ACT, 1991

HON. MR. KOWALSKI

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 25

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1991

PACIFIC WESTERN AIRLINES AMENDMENT ACT, 1991

(Assented to , 1991)

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

- 1 The Pacific Western Airlines Act is amended by this Act.*
- 2 Section 3(2)(c) is repealed.*
- 3 Section 4 is amended*
 - (a) in subsection (1) by striking out "4%" and substituting "10%";*
 - (b) by repealing subsection (2).*
- 4 Section 7 is amended*
 - (a) in subsection (1) by striking out "4%" and substituting "10%";*

Explanatory Notes

1 This Bill will amend chapter P-0.5 of the Statutes of Alberta, 1983.

2 Section 3 presently reads in part:

(2) Notwithstanding subsection (1), for the purposes of this Act,

(c) Her Majesty in right of Alberta is not associated with Her agents;

3 Section 4 presently reads in part:

4(1) The total number of voting shares that may be held

(a) by any one person as a shareholder or beneficial owner or partly as a shareholder and partly as a beneficial owner, or

(b) by the members of any one group of associated persons, as shareholders or beneficial owners or partly as shareholders and partly as beneficial owners,

shall not exceed 4% of the total number of the issued and outstanding voting shares.

(2) Subsection (1) does not apply to Her Majesty in right of Alberta in respect of any voting shares held by Her but applies to agents of Her Majesty in right of Alberta in respect of voting shares respectively held by them.

4 Section 7 presently reads in part:

(b) by repealing subsection (3).

5 Section 13 is amended

(a) by renumbering it as section 13(1);

(b) in subsection (1) by adding "and" at the end of clause (a), by striking out "and" at the end of clause (b) and by repealing clause (c);

(c) by adding the following after subsection (1):

(2) If the name of Pacific Western Airlines Corporation is changed with the prior consent of the Lieutenant Governor in Council pursuant to subsection (1)(b) then, despite section 1(g), references in this Act to "Pacific Western" shall be construed as references to the corporation by its new name.

6 The following is added after section 13:

13.1 The registered and head office of Pacific Western shall be in the City of Calgary.

7(1) If a person or the members of any one group of associated persons hold, as shareholders or as beneficial owners or partly as shareholders and partly as beneficial owners, a number of

- (a) voting shares,*
- (b) limited shares, or*
- (c) voting shares and limited shares,*

which in the aggregate exceed 4% of the total number of shares of Pacific Western then issued and outstanding, the voting rights attached to all of those shares so held shall not be exercised.

(3) This section does not apply to Her Majesty in right of Alberta in respect of any shares of Pacific Western held by Her but applies to agents of Her Majesty in right of Alberta in respect of shares of Pacific Western respectively held by them.

5 Section 13 presently reads:

13 Pacific Western

- (a) may not be continued in another jurisdiction pursuant to section 182 of the Business Corporations Act,*
- (b) may not change its name without the prior consent of the Lieutenant Governor in Council, and*
- (c) may not sell, lease or exchange all or substantially all of its property.*

6 Registered and head office of Pacific Western.