

1992-93 BILL 59

Fourth Session, 22nd Legislature, 42 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 59

**PACIFIC WESTERN AIRLINES
AMENDMENT ACT, 1993**

MRS. B. LAING

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 59
Mrs. B. Laing

BILL 59

1993

PACIFIC WESTERN AIRLINES AMENDMENT ACT, 1993

(Assented to , 1993)

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2 *The title and chapter number of the Act are repealed and the
following is substituted:*

PWA CORPORATION ACT CHAPTER P-39

3 *Section 1 is amended*

(a) *by adding the following after clause (c):*

(c.1) "Corporation" means PWA Corporation, a
corporation continued under the *Business
Corporations Act*;

(b) *by repealing clause (g).*

4 *Section 6(5) is amended*

(a) *by striking out "Pacific Western is" and substituting "The
Corporation is";*

(b) *by striking out "Pacific Western estopped" and substituting
"the Corporation estopped".*

5 *Section 13 is amended*

Explanatory Notes

1 Amends chapter P-0.5 of the Statutes of Alberta, 1983.

2 The title and chapter number presently read:

*PACIFIC WESTERN AIRLINES ACT
CHAPTER P-0.5*

3 Section 1(g) presently reads:

I In this Act,

(g) "Pacific Western" means Pacific Western Airlines Corporation, a corporation continued under the Business Corporations Act;

4 Section 6(5) presently reads:

(5) Pacific Western is not bound to see to the application of the amount deposited or to the execution of any trust, whether express, implied or constructive, in respect of any voting shares redeemed for cancellation under this section, nor is Pacific Western estopped by any certificates outstanding in respect of any voting shares redeemed for cancellation.

5 Section 13 presently reads:

(a) in subsection (1) by striking out “Pacific Western” and substituting “The Corporation”;

(b) by repealing subsection (2) and substituting the following:

(2) If the name of the Corporation is changed with the prior consent of the Lieutenant Governor in Council pursuant to subsection (1)(b), the reference to “PWA Corporation” in section 1(c.1) is to be construed as a reference to the Corporation by its new name.

6 Section 14 is repealed.

7 Section 15 is repealed and the following is substituted:

Prevalence of
Act and
regulations

15 If there is any conflict between this Act or the regulations under it and

- (a) the *Business Corporations Act* or the regulations under that Act,
- (b) the articles of the Corporation, or
- (c) the by-laws,

this Act and the regulations under it prevail.

8 The following is added after section 15:

Regulations

16(1) The Lieutenant Governor in Council may make regulations

- (a) respecting the imposition of constraints on the issue, transfer and ownership, including joint ownership, of voting shares
 - (i) to prevent non-Canadians from owning or controlling in the aggregate voting shares to which are attached more than the prescribed percentage of the votes that may ordinarily be cast to elect directors of the Corporation, or
 - (ii) to enable the Corporation or any of its affiliates or associates to comply with any law of Canada or a province or to qualify under any law of

13(1) Pacific Western

- (a) may not be continued in another jurisdiction pursuant to section 182 of the Business Corporations Act, and*
- (b) may not change its name without the prior consent of the Lieutenant Governor in Council,*
- (c) repealed 1991 c27 s5.*

(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 Section 14 presently reads:

14 Pacific Western may use the name "Pacific Western Airlines" in place of its corporate name.

7 Section 15 presently reads:

15 If there is any conflict between this Act and

- (a) the Business Corporations Act as it applies to Pacific Western,*
- (b) the articles of Pacific Western, or*
- (c) the by-laws,*

this Act prevails.

8 Regulations respecting constraints on share ownership by non-Canadians.

Canada or a province to obtain or retain a licence or other similar approval;

- (b) respecting the counting or prorating of votes cast in respect of any motion at any meeting of shareholders and attached to voting shares that are owned or controlled by non-Canadians so as to limit the counting of those votes to not more than the prescribed percentage of the total number of votes cast by shareholders in respect of that motion;
- (c) respecting the enforcement of constraints imposed under clause (a), including, without limitation, regulations respecting
 - (i) the refusal by the Corporation to issue or register transfers of voting shares,
 - (ii) the redemption of voting shares by the Corporation,
 - (iii) the conversion by the Corporation of voting shares into limited shares,
 - (iv) the sale of voting shares by the Corporation as if it were their owner and the payment of the net proceeds of the sale to the persons entitled to them,
 - (v) requirements for the disclosure to the Corporation of information relating to ownership or control of voting shares, the consequences of non-compliance with those disclosure requirements, the right of the Corporation and its directors, officers, employees and agents to rely on such disclosure and the effect of such reliance,
 - (vi) the jurisdiction of the Court of Queen's Bench to make orders for the purposes of enforcing the regulations, and
 - (vii) the rights, powers, liabilities and obligations of the Corporation and its directors, officers, employees and agents, and of persons owning or controlling voting shares, in relation to the enforcement of the regulations;
- (d) defining for the purposes of the regulations any expression used in this subsection.

(2) An issue or a transfer of shares of the Corporation, an act of the Corporation or of any of its directors, officers, employees or agents or anything done at a meeting of shareholders is not invalid by reason only of any failure to comply with the regulations.

9 *In the following provisions “Pacific Western” is struck out wherever it occurs and “the Corporation” is substituted:*

section 1(b), (c), (f), (i) and (j);
section 3(2)(b) and (d) and (3);
section 4(3) and (7);
section 5(2) and (4);
section 6(1), (3), (4), (6) and (8);
section 7(1) and (2);
section 8(1), (4), (5) and (6);
section 9;
section 10;
section 13.1.

9 Consequential to section 3.