

GOVERNMENT AMENDMENT

AMENDMENT TO BILL 16

**BUSINESS CORPORATIONS
AMENDMENT ACT, 2005**

Agreed to April 27, 2005

The Bill is amended as follows:

A Section 9 is amended in the proposed section 15.5(1) by striking out clauses (b) and (c) and substituting the following:

- (b) if prior to the date shown on the certificate of continuance the shareholders of the extra-provincial corporation had unlimited liability for any liability, act or default of the extra-provincial corporation, the unlimited liability corporation and the shareholders of the unlimited liability corporation continue to be liable without limit for any liability, act or default of the extra-provincial corporation,
- (c) if prior to the date shown on the certificate of continuance the shareholders of the extra-provincial corporation were not, as shareholders, liable for any liability, act or default of the extra-provincial corporation,
 - (i) the unlimited liability corporation continues to be liable for the obligations of the extra-provincial corporation, and
 - (ii) the shareholders of the unlimited liability corporation become liable without limit for any liability, act or default of the extra-provincial corporation that existed as of the date shown on the certificate of continuance and are liable without limit for any liability, act or default of the unlimited liability corporation on and from the date shown on the certificate of continuance,