

BILL

No. 12 of 1918.

An Act to amend the Sale of Shares Act.

(Assented to _____, 1918)

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

1. Section 3 of *The Sale of Shares Act*, chapter 8, 1916, as amended by section 27 of chapter 3, 1917, is repealed and the following section substituted therefor:

“**3.** This Act shall not apply to the sale of any stock, bonds or other securities of the Dominion of Canada or any province thereof, or of any foreign country, or of any county, city, town, village, municipality, school district or local improvement district of any province or territory of Canada, or of any stock, bonds, debentures or other securities authorized by the Board of Public Utility Commissioners, or sold or listed on any stock exchange which has been approved, for the purposes of this section, by the Board of Public Utility Commissioners, or to the debentures of any corporation whose stock is so listed, or to any shares or stock issued by any company in lieu of dividends, nor shall it be deemed to have applied to, nor shall it apply to, the sale of any stock under any contract for the sale of stock entered into prior to, and in force, at the time of the passing of this Act, provided that said contract, or a certified copy thereof, shall have been filed with the Board of Public Utility Commissioners before the 1st May, 1917.”

2. Subsection 2 of section 10 is repealed, and the following substituted therefor:

“(2) If the board finds otherwise than as mentioned in the preceding paragraph, it shall refuse a certificate, but such refusal shall not debar the company, or any such person from renewing the application within a period of twelve months of such refusal.”

3. Section 10 is further amended by adding thereto the following:

“(5) Every certificate shall be granted for the period of one year from its issue and shall show on its face the date of expiry, but such certificate may, upon application, and upon such terms and conditions as may be fixed by the board, be renewed for any further period not exceeding one year.

“(a) Every certificate so renewed shall bear on its face a note, or memorandum of such renewal, under seal of the board.”

4. Section 11 is amended by adding to the first paragraph thereof the following:

“Provided that the Lieutenant Governor may, by order in council, except from the provisions of this section, co-operative associations allowing no commission on the sale of their shares, stock or other securities, and may make regulations in regard to the licensing, or otherwise, of agents offering such shares, stock or other securities for sale, and may prescribe the fee to be charged such agents.”

No. 12.

FIRST SESSION
FOURTH LEGISLATURE
8 GEORGE V
1918

BILL

An Act to amend the Sale of Shares
Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. STEWART.

EDMONTON:
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A.D. 1918