

BILL

No. 60 of 1918.

An Act to amend The Companies Act, 1913.

(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. *The Companies Act, 1913*, is amended by inserting as section 5 thereof the following:

“5. Where it is proved to the satisfaction of the Minister of Railways and Telephones that an association which desires to be formed as a limited company, is to be formed for carrying on the business of a telephone company, or of establishing, working, managing, controlling or regulating a telephone system and exchange, and that such association intends to apply its profits, if any, or other income, in promoting its objects, and to prohibit the payment of any dividend to its members, the Minister may by license direct that the association be registered for a limited term as a company with limited liability without the addition of the word ‘limited’ to its name, and the association may be registered accordingly upon the payment of such fee as the Minister may direct.

“(2) No such registration shall empower the company to carry on a commercial business, nor shall it confer any exclusive right to the maintenance and operation of a telephone system in the area served by the company so incorporated.

“(3) A license by the Minister under this section may be granted under such conditions and such regulations as he thinks fit, and these conditions and regulations shall be binding upon the association, and shall, if the Minister so direct, be inserted in the memorandum of articles or any one of those documents, and the registrar shall not register any memorandum or articles until he is satisfied that no such direction as aforesaid is or will be made by the Minister.

“(4) Any such license or registration may at any time be revoked by the Minister.”

(2) And by changing the number of section 5 to section 6.

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FIRST SESSION
FOURTH LEGISLATURE
8 GEORGE V
1918

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An Act to amend The Companies
Act, 1913.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. STEWART.

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