

BILL

No. 7 of 1928.

An Act to Incorporate the Northern Alberta Power Company.

(Assented to _____, 1928.)

WHEREAS the persons hereinafter named have, by their petition, prayed that it may be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition;

Therefore His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. Col. Alexander Mitchell, of Tulliallan Castle, Kincardine-on-Forth, Scotland; Col. Michael E. Lindsay, D.S.O., of Craigfoodie, Dairsie, Fifeshire, Scotland; Robert G. Drinnan, Alexander C. Dunn, James C. Dunn, Robert W. Jones and George R. F. Kirkpatrick, all of Edmonton, Alberta, Canada, together with such other persons or corporations as shall hereafter become shareholders, are hereby constituted a body corporate and politic under the name of The Northern Alberta Power Company, hereinafter called the company, and by that name shall have perpetual succession and a common seal and may sue and be sued in all courts.

2. The head office of the company shall be in the City of Edmonton, in the Province of Alberta, or at such other place in the said Province as may be hereafter determined by the directors of the company.

3. The capital stock of the company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each. The said shares or any other shares to be issued by the company as hereinafter provided may be allotted in whole or in part for consideration other than cash and shall be transferable in such manner and on such conditions as shall be provided by the by-laws and regulations of the company.

4. The amount of the capital stock of the company may be increased from time to time to such amount as may be sanctioned by vote in person or by proxy of the shareholders who hold at least half in amount of the stock of the company at any meeting specially called for that purpose.

5. Increases in the capital stock of the company referred to in section 4 hereof, may be divided into such classes, whether ordinary shares, preference shares or otherwise, as the company may think fit, and the company shall have power to attach to any class of shares such rights, privileges and priorities as may be determined, and shall have power to subject such shares or any of them to such conditions or restrictions as it may decide upon.

Liability of
shareholders

6. The liability of the shareholders of the company shall be limited to the amount unpaid on their shares.

Provisional
directors

7. The persons named in the first section of this Act shall be the first directors of the company, of whom three shall form a quorum for the transaction of business, and they shall hold office until the first election of directors.

Annual
meeting

8. The annual meeting of the shareholders of the company shall be held at the head office of the company on the first Monday of May in each year, or on such other day and at such other place as may be fixed by the by-laws and regulations of the company, and at such annual general meeting of the company, the directors shall be chosen. The number of directors shall be decided upon at the first annual meeting of the company, but may be altered by the shareholders of the company in general meeting from time to time.

By-laws and
regulations

9. The directors shall have power to make and amend by-laws and regulations for the management of the internal affairs of the company, provided that such by-laws and regulations shall cease to be effective unless ratified and confirmed by the shareholders at the first annual general meeting of the shareholders held subsequent to the enactment thereof.

Powers of
the company

10. The powers of the company shall be—

- (a) To carry on the business of electricians, mechanical engineers and manufacturers, workers and dealers in electricity, motive power, heat and light, and any business in which the application of electricity or any like power, or any power that can be used as a substitute therefor, is or may be useful, convenient or ornamental, or any other business of a like nature;
- (b) To manufacture and produce and, either as principals or agents, trade and deal in any articles belonging to any such business, and all apparatus, appliances and things used in connection therewith, or with any inventions, patents or privileges for the time being belonging to the company;

- (c) To produce and accumulate electricity and electro-motive force, or similar agency, and to supply the same for the production, transmission or use of any lighting, heating, motive or other power as may be thought advisable;
- (d) To light streets, public places, public or private buildings, factories, mines, railways, tramways, and other places or things, by means of electricity, or to enable the same so to be lighted;
- (e) To generate, distribute and deal in electricity to be used as motive power for railways, tramways or for any other purpose for which such power may be used;
- (f) To let out on hire all or any of the property of the company (whether real or personal), including every description of apparatus or appliance of the company;
- (g) To dam rivers and streams, save such as are navigable, construct, carry out, operate, maintain, improve, manage and work roads, ways, bridges, mines, reservoirs, aqueducts, furnaces, sawmills, hydraulic works, electrical works, factories, warehouses and every other kind of works and conveniences which may seem directly or indirectly conducive to any of the objects of the company, and to contribute to, subsidize or otherwise aid or take part in any such operations and to contract with any other person, corporation or company for supplying with electricity or electric power any such person, corporation or company upon or in any roads, streets, ways, lanes, passages, tramways, railways, manufactories, shops, warehouses, public or private houses, or any other kind of buildings or places;
- (h) To lay down, carry, set up, connect and furnish any electric accumulator, storage battery, poles, electric line, cable, wires, main pipe, switch connection, burner, lamp, meter, or other apparatus for or in connection with any electric line, main, lead, or cable which for such purposes may be required, and to let any such apparatus for hire or for such sum as may be agreed upon;
- (i) To carry on any other business, whether manufacturing or otherwise, which may seem to the company capable of being conveniently carried on in connection with any of the above businesses or objects, or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights for the time being.

11. For the carrying out of the above mentioned objects or any of them the company is hereby granted the same powers as a corporation created by Royal Charter possesses.

12. The company shall have the sole and exclusive right to distribute, supply, sell and deal in electricity for power, light, heat or any other purpose within the area bounded as follows:

On the east by the boundary line between ranges fifteen and sixteen, west of the Fifth Meridian; on the west by the boundary line between ranges twenty-five and twenty-six, west of the Fifth Meridian; on the north by the boundary line between Townships fifty-five and fifty-six; and on the south by the boundary line between Townships forty-four and forty-five, but excepting thereout the town of Edson, provided that the company shall have the right to distribute, supply, sell and deal in electricity for the said purposes or any of them within the said town of Edson by agreement with the said town.

Powers of
directors

13. The directors may exercise all such powers of the company as are not by this Act or by the by-laws or regulations of the company required to be exercised by the company in general meeting.

Right of His
Majesty to
take over
company's
undertakings

14. His Majesty shall have the right at the expiry of fifty years from the date hereof, and at the expiry of each successive term of twenty-five years thereafter, on giving two years' previous notice in writing to the company, to take over and purchase from the company all its assets, works and plant within the said area, and such of its assets, works and plant outside of the said area, as are used by the company in supplying electricity within the said area, at the actual value thereof as a going concern. In ascertaining the said actual value there shall not be included any value for franchise or value based on earnings or goodwill, and due allowance shall be made for deterioration and wear and tear, such actual value to be ascertained by arbitration under the arbitration laws at the time in force in the Province of Alberta, the award of the arbitrator or arbitrators to be made within one year of the giving of the said notice subject to any extension necessitated by any failure on the arbitration board to make its report within the required year, and the purchase price shall be payable to the company on the day of the expiry of the said notice and shall thereafter bear interest at the rate of six per cent per annum.

15. In the event of His Majesty proceeding with a scheme for the generation of electricity from water power and for the sale thereof throughout the Province of Alberta, His Majesty shall have the right on giving three years' previous notice in writing to the company to take over and purchase from the company all its said assets, works and plant at the actual value thereof as hereinbefore provided,

plus a bonus equal to one per cent of such amount for each and every full year less than fifty years from the date hereof to the expiry of such notice: provided that in no case shall such bonus be more than twenty-five per cent of such amount. The actual value shall be ascertained by arbitration and shall be payable and bear interest all as provided in the immediately preceding section hereof.

16. In case no notice in writing is given as aforesaid or in case His Majesty fails to proceed with the said arbitration, the right of His Majesty as herein provided to take over the said works and plant shall thereupon cease and determine until the expiry of another notice given under the provisions of either of the two preceding sections.

17. The company shall have all the powers conferred on companies supplying electricity by *The Water, Gas, Electric and Telephone Companies Act*, being chapter 168 of the Revised Statutes of Alberta, 1922, and shall not require the consent of any municipal corporation or of the Minister of Public Works to the exercise of such powers, except as to the town of Edson.

18. In the event of the company failing to commence the construction of a power plant within eighteen months after the passing of this Act and continuing the construction to completion thereof, and in the event of the company failing to expend a sum of not less than one hundred thousand dollars on its undertaking within three years from the date hereof, the Board of Public Utility Commissioners may, on the complaint of any interested party and on being satisfied that the company's failure is not attributable to causes beyond its control other than the lack of funds, declare the franchise hereby granted to be no longer an exclusive one in respect to the said area or any part thereof.

19. This Act shall come into force on the day upon which it is assented to.

No. 7.

SECOND SESSION
SIXTH LEGISLATURE
18 GEORGE V
1928

B I L L

An Act to Incorporate the Northern
Alberta Power Company

Received and read the

First time.....

Second time.....

Third time.....

MR. PATTINSON.

EDMONTON:
W. D. MCLEAN, ACTING KING'S PRINTER
A.D. 1928