

Bill No. 64 of 1941.

A BILL TO AMEND THE COMPANIES ACT, 1929

NOTE.

This Bill amends *The Companies Act, 1929.*"

The new proviso to subsection (1) of section 15 enables the Registrar to refuse incorporation to social clubs where he deems it necessary or desirable to do so.

The amendments introduced by sections 3, 5 and 6 of the draft, strike out the provisions requiring the Registrar to show on the certificate of registration the amount of the capital and the number of shares of the company together with the location of the head office of the company within or without the Province. As all of these things are subject to change from time to time, and as there is presently no provision for the alteration of such certificates most of these certificates do not properly describe the status of the company. As all of this information is on the Registrar's file and may be searched at any time, there is no need for it to be contained in the certificate of incorporation.

The intention of the amendment to section 157 is to make it clear that upon cause being shown to the satisfaction of the Registrar, a company may be declared to be dissolved. In addition, it makes it an offence to carry on the business of a company which has been declared dissolved.

W. S. GRAY,
Acting Legislative Counsel.

(This note does not form any part of the Bill but is offered in explanation of its provisions.)

BILL

No. 64 of 1941.

An Act to amend The Companies Act, 1929.

(Assented to _____, 1941.)

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

1. This Act may be cited as "*The Companies Act, 1929, Amendment Act, 1941.*"

2. *The Companies Act, 1929*, being chapter 14 of the Statutes of Alberta, 1929, is hereby amended as to section 15 by adding immediately after the proviso to subsection (1) thereof the following new proviso:

"Provided further that in any event where a company is being formed for the purposes of a social club, the Registrar may, in his discretion, refuse incorporation."

3. The said Act is further amended as to section 25 by striking out paragraphs (b) and (c) of subsection (1) thereof.

4. The said Act is further amended as to section 37 by striking out the words "once a week for four consecutive weeks", where the same occur in subsection (2) thereof, and by substituting therefor the words "once a week for two consecutive weeks".

5. The said Act is further amended as to section 136 by striking out paragraphs (b), (c), (d), (e) and (f) of subsection (1) thereof.

6. The said Act is further amended as to section 142 by striking out subsection (5) thereof.

7. The said Act is further amended as to section 157 by striking out the same and by substituting therefor the following:

"**157.**—(1) Upon sufficient cause being shown to the Registrar, he may issue to the Lieutenant Governor in Council a certificate under his seal of office declaring that he is satisfied that the incorporation of any company should be revoked and cancelled.

“(2) Upon receipt of such certificate, the Lieutenant Governor in Council may revoke and cancel the incorporation of the company and declare the company to be dissolved upon such conditions and subject to such provisions as may be deemed proper.

“(3) Every person who by himself or in association with others, carries on or attempts to carry on the business of a company, the incorporation of which has been revoked and cancelled, and which has been declared to be dissolved, shall be guilty of an offence against this Act.”

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

No. 64.

FIRST SESSION
NINTH LEGISLATURE
5 GEORGE VI
1941

BILL

An Act to amend The Companies
Act, 1929.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MANNING.

EDMONTON:
A. Shnitka, King's Printer
1941