

Bill No. 61 of 1942.

A BILL TO AMEND THE COMPANIES ACT, 1929.

NOTE.

Section 4 of *The Corporations Temporary Additional Taxation Act* provides that all fees prescribed by *The Companies Act, 1929*, are to be increased "by an amount equal to ten per cent of the amount thereof".

Pursuant to the agreement with the Dominion Government the Province is abandoning taxation in the field covered by *The Corporations Temporary Additional Taxation Act*, except in so far as section 4 is concerned. The most satisfactory way of giving effect to this portion of the agreement is to allow *The Corporations Temporary Additional Taxation Act* to expire and to amend the table of fees in *The Companies Act*. Such a procedure would also avoid the necessity of annual amendments to keep section 4 in force. This Bill accordingly amends the schedule of fees in *The Companies Act, 1929*, by increasing each fee by an amount equal to ten per cent.

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. 61 of 1942.

An Act to amend The Companies Act, 1929.

(Assented to _____, 1942.)

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, 1942.*"

2. *The Companies Act, 1929*, being chapter 14 of the Statutes of Alberta, 1929, is hereby amended as to section 155 by striking out the words "twenty-five dollars", where the same occur in subsection (1) thereof, and by substituting therefor the words "twenty-seven dollars and fifty cents".

3. The said Act is further amended by striking out the Third Schedule thereof, and by substituting therefor the following:

THIRD SCHEDULE.

TABLE OF FEES TO BE PAID TO THE REGISTRAR BY A COMPANY HAVING A CAPITAL DIVIDED INTO SHARES.

1—For incorporation of a company whose nominal capital does not exceed \$20,000.....	\$55.00
2—For incorporation of a company whose nominal capital exceeds \$20,000, the above fee of \$55.00 with the following additional fees regulated according to the amount of capital, that is to say: For every \$5,000 or part of \$5,000 from \$20,000 up to \$100,000	5.50
For every \$10,000 or part of \$10,000 after the first \$100,000 up to \$500,000	3.30
For every \$100,000 or part of \$100,000 thereafter	22.00
3—Where a company has only shares without nominal or par value, the number of such shares which the company is authorized to issue shall be multiplied by the amount of \$50.00, and the total amount so calculated shall for the purposes of this table be the authorized capital of the company, and the fee for incorporation shall be calculated accordingly under paragraph 1 or 2 (<i>as the case may be</i>):	

Provided that where the memorandum or articles state a maximum price or consideration at or for which such shares shall be issued, the number of shares as aforesaid shall be multiplied by the amount of that maximum price or consideration instead of by the amount of \$50.00.

- 4—Where a company has shares both with and without nominal or par value, the fee for incorporation shall be \$55.00 if the total amount of authorized capital calculated according to paragraphs 1 and 3 does not exceed \$20,000, and if the total amount so calculated exceeds \$20,000, the fee for incorporation shall be calculated in accordance with paragraphs 2 and 3.

TABLE OF FEES PAYABLE ON REGISTRATION OF A FOREIGN COMPANY.

- 5—The fee for registration of a foreign company shall be the same fee as is payable for incorporation under paragraphs 1, 2, 3 and 4 (*as the case may be*).
- 6—In the case of a foreign company which employs a portion only of its capital in Alberta, and satisfies the Registrar by affidavit or statutory declaration as to the amount of capital so employed in Alberta, the amount of capital so employed shall be deemed to be the nominal capital of the company and the fee payable by such company shall be computed thereon in the manner set out in paragraphs 1 to 4 inclusive; in case such company at any time or times increases the amount of capital so employed an additional fee shall be payable equal to the difference between the fee or fees previously paid and the fee payable computed on the sum of all the capital of the company employed in Alberta.
- 7—(a) The amount of registration fee, other than the fees referred to in paragraph 6 hereof, shall be computed upon a capital sum obtained by expressing the actual capital of a foreign company in Canadian money, reckoning the value in exchange of the said actual capital at mint parity, that is, at the actual gold value of the foreign currency in comparison with the gold coinage of the currency of Canada.
- (b) Where there is no gold coinage of the foreign country in question, the Lieutenant Governor in Council may determine the value in exchange of the actual capital.
- 8—Where a company was on the first day of October, 1929, registered under any former Companies Act or Ordinance, and its registration was subject to the payment of an annual registration fee, the fee payable by the company under this Act shall be an annual fee of \$55.00, unless it pays the fees set out in paragraphs 1, 2, 3 and 4 hereof.

TABLE OF FEES PAYABLE ON INCREASE OF CAPITAL OR SHARES.

9—Where after its incorporation, a company,—

- (a) increases its authorized capital or the number of shares without nominal or par value which it is authorized to issue, the same fees shall be paid per \$5,000 or part of \$5,000 as would have been payable under paragraph 2, 3, 4 or 5 if the increased capital or number of shares had formed part of the original capital or number of shares at the time of incorporation or registration (*as the case may be*);
- (b) increases the maximum price or consideration at or for which its shares without nominal or par value may be issued, the same fees shall be paid as would have been payable under paragraph 2, 3, 4 or 5 if the increased maximum price or consideration had been the maximum price or consideration at the time of incorporation or registration (*as the case may be*), allowance being made for fees already paid.

TABLE OF FEES TO BE PAID TO THE REGISTRAR BY A COMPANY NOT HAVING ITS CAPITAL DIVIDED INTO SHARES.

For registration of a company the membership of which, as set out in the articles of association, does not exceed 10	\$ 55.00
For registration of a company the membership of which, as set out in the articles of association, exceeds 10 but does not exceed 100	88.00
For registration of a company the membership of which, as set out in the articles of association, exceeds 100 but is not stated to be unlimited, the above fee of \$88.00 with an additional \$5.50 for every fifty members after the first 100.	
For registration of a company the membership of which is stated in the articles of association to be unlimited	220.00
For registration of any increase in the number of members made after the registration of the company in respect to every fifty members or less than fifty members of such increase	5.50
Provided, that no one company shall be liable to pay on the whole a greater fee than \$110.00 in respect of its number of members, taking into account the fee paid on the first registration of the company.	

MISCELLANEOUS.

10—For registration of a mortgage or charge..... \$ 5.50

11—For registering any document hereby required or authorized to be registered other than the memorandum of association, mortgage or charge	\$ 1.10
12—For making a record of any fact hereby authorized or required to be recorded by the Registrar	1.10
13—For restoration of a company or foreign company struck off the register, in addition to filing fees	11.00
14—For certificate of restoration of a company, or foreign company, to the register	1.10
15—For certificate of true copy or extract.....	1.10
16—For each and every search.....	.25
17—For change of name.....	11.00
18—For filing annual statement by a foreign company	5.50
19—For filing statement by a company in Form 11..	1.10
20—Publication in <i>The Alberta Gazette</i>	5.50
21—For filing articles of association	2.20

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

No. 61.

SECOND SESSION
NINTH LEGISLATURE
6 GEORGE VI
1942

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
1942