

NATIONAL ASSEMBLY

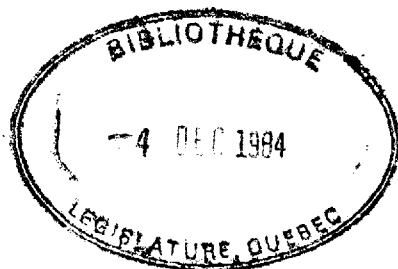
FIFTH SESSION

THIRTY-SECOND LEGISLATURE

Bill 254
(Private)

An Act respecting certain deeds of donation and trust by Samuel Bronfman

Introduction



**Introduced by
Mr Harry Blank
Member for Saint-Louis**

**Québec Official Publisher
1984**

Bill 254

(Private)

An Act respecting certain deeds of donation and trust by Samuel Bronfman

WHEREAS, by deeds of donation and trust entered into by the late Samuel Bronfman as donor before Hyman Ernest Herschorn, notary, on 1 May 1942, and registered at the registry office of the registration division of Montréal under nos. 523231, 523232 and 523233 irrevocable donations were made to certain trusts, one for the benefit of Phyllis Barbara Bronfman and any future children, another for the benefit of Edgar Miles Bronfman and his children and a third one for the benefit of Charles Rosner Bronfman and his children;

Whereas under clause 16c of each of the said deeds of donation and trust, there is only a limited power to borrow money as expressed in the following terms:

“(c) To borrow money for the purposes of the administration of the *trust* should such *trustees* consider it necessary or advisable, without security, or upon hypothecary or any other security on any of the *trust*, whether movable or immovable, and to receive the moneys so borrowed or to advance money to the *trust*, and to repay the capital of the moneys so borrowed, with interest thereon, out of the *trust*, at such time and on such conditions as may be contained in any Deed or Deeds of Hypothec, setting forth the terms of the Deed of Loan.”

Whereas, in the course of operation and evolution of the trusts, such limited borrowing powers have become inadequate to meet requirements and it is in the interest of all the beneficiaries that the trustees have greater freedom to borrow money and incur indebtedness on behalf of the said trusts;

Whereas, in the case of the trust created for the benefit of Phyllis Barbara Bronfman and any future children and the trust created for the benefit of Charles Rosner Bronfman and his children, while all the parties concerned are conscious of the moral and social desirability to make contributions to charities, the trustees are not legally empowered so to do;

Whereas it is expedient to grant to the trustees of the Phyllis Barbara Bronfman Trust and of the Charles Rosner Bronfman Trust the power to make donations to charities;

Whereas all the trustees and the sole current beneficiary in the case of the Phyllis Barbara Bronfman Trust as well as all the trustees and beneficiaries of full age in the case of the Charles Rosner Bronfman Trust and the Edgar Miles Bronfman Trust are desirous of modifying the trustees' powers;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. Clause 16c of each of the deeds of donation and trust by Samuel Bronfman as donor made before Hyman Ernest Herschorn, notary, on 1 May 1942, and registered at the registry office of the registration division of Montréal under nos. 523231, 523232, 523233 is hereby deleted and replaced by the following:

“(c) To borrow money on behalf of the *trust* at any time and from time to time upon such terms and subject to such conditions as they see fit and to hypothecate, mortgage, pledge or otherwise charge any of the assets of the *trust* as security for the repayment of any amount so borrowed, interest thereon and fulfilment of any other obligations relating thereto and to guarantee, with or without security, the performance of any obligations, undertakings or liabilities.”

2. Each of the deeds of donation and trust by Samuel Bronfman creating the Phyllis Barbara Bronfman Trust and the Charles Rosner Bronfman Trust is modified by adding, after clause 24, the following clause:

“(25) Notwithstanding any other stipulation, the trustees are empowered to make donations to charities, out of the capital or revenues of the trust.”

3. This Act comes into force on (*insert here the date of assent to this Act*).