



## CHAPTER 126

### An Act to amend the charter of The Society of Chartered Accountants of the Province of Quebec

*[Assented to, the 17th of May, 1940]*

**W**HEREAS The Society of Chartered Accountants Preamble.  
of the Province of Quebec has by its petition  
represented:

That it was incorporated by the act of the Legislature of the Province of Quebec 43-44 Victoria, chapter 88, under the name of the "Association of Accountants in Montreal", which name was changed to "The Society of Chartered Accountants of the Province of Quebec" by the act 17 George V, chapter 101;

That sections 11 and 12 of its charter, as enacted by the act 60 Victoria, chapter 87, have not for many years past been acted upon by the Society or its members and no longer serve any useful purpose, and it is expedient that the said sections of its charter be repealed;

That it desires that its council be expressly empowered to use or apply assets of the Society for any purpose or object deemed by the said council to be conducive to the welfare of the Society, and without limitation for the purpose of assisting necessitous members of the Society and dependent kindred of deceased members of the Society, and also to provide for the administration and disposition by trustees of assets of the Society appropriated to or to be used for any particular purpose, and it is expedient that the charter of the Society be amended to that end; and

Whereas it is expedient to grant the prayer of the said petition;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

43-44 Vict., c. 88, s. 10, replaced.      **1.** Section 10 of the act 43-44 Victoria, chapter 88, is replaced by the following:

Quorum.      “**10.** At any meeting of the Association, the members present shall form a quorum and shall be competent to do and perform all acts, which, either by this act or by any by-laws of the Association, are, or shall be directed to be done, at all such meetings.”

43-44 Vict., c. 88, ss. 11 and 12, repealed.      **2.** Sections 11 and 12 of the act 43-44 Victoria, chapter 88, as enacted by the act 60 Victoria, chapter 87, are repealed.

Id., s. 11, added.      **3.** The act 43-44 Victoria, chapter 88, is amended by adding thereto the following section:

How council may use assets of Society.      “**11.** The council of the Society may use or apply the assets of the Society, whether derived from contributions by members or otherwise acquired, for any purpose or object deemed by it to be conducive to the welfare of the Society, and, without limiting the generality of the foregoing, for the purpose of assisting any necessitous members of the Society and any widows, children or other dependent kindred of deceased members of the Society, provided, however, that the amount of assets to be used or applied for the last-mentioned purpose shall, in each case, be subject to the approval of the Society in general meeting. The council may provide for the administration and disposition by a trustee or trustees, upon such terms and conditions as the council may from time to time determine, of any assets of the Society which have been appropriated to or are to be used for any particular purpose, and every such trustee shall have and may exercise such powers and discretion in dealing with such assets as may be conferred upon him from time to time by the council.”

Administra-  
tion, etc. of  
assets by  
trustee.

Coming into force.      **4.** This act shall come into force on the day of its sanction.