



## CHAPTER 40

### An Act to amend the Coöperative Agricultural Association Act

*[Assented to, the 28th of April, 1939]*

**HIS MAJESTY**, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

**1.** Section 3 of the Coöperative Agricultural Association R.S., c. 57, s. 3, am. Act (Revised Statutes, 1925, chapter 57), as replaced by the act 20 George V, chapter 38, section 2, and amended by the act 21 George V, chapter 40, section 1, is again amended by striking out the words: "upon the recommendation of the Coöperative of the Council of Agriculture," as contained in the amendment enacted by the said act 21 George V, chapter 40, section 1.

**2.** Section 31a of the said act, as enacted by the act 1d., s. 31a, replaced. 21 George V, chapter 40, section 3, is replaced by the following:

**"31a.** Every coöperative formed before the 4th of April, 1930, may, at a general meeting called for the purpose and upon the decision of two-thirds of its members present, accept the terms of this act as amended at or since such date. Accepting of terms upon certain decision.

Subject to the provisions of the last paragraph of section 25, the dissenting members are entitled to be refunded the sums which they have paid into the capital of the association, by means of a preferred share bearing interest at five per cent. In order to benefit from this provision, they must declare their dissent to the secretary-treasurer during the meeting, or, if absent from the meeting, within a delay of ten days." Refunding of certain sums.

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

