



CHAPTER 84

An Act to amend the Special Corporate Powers Act

[Assented to, the 13th of April, 1933]

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

1. The Special Corporate Powers Act (Revised Statutes, R. S., c. 227, 1925, chapter 227) is amended by adding thereto, after section 13a thereof, as enacted by the act 19 George V, chapter 69, section 1, the following section:

"13b. The trustee in whose favour the hypothec, mortgage or pledge, provided for in this Division V may be constituted, cannot purchase from the company the first issue, by underwriting, purchase, subscription or otherwise, of the bonds, debentures, or debenture-stock, secured by hypothec, mortgage or pledge under the foregoing section 10, and likewise no partnership or corporation whereof the said trustee is a member or officer, as the case may be, may become purchaser of the bonds, debentures or debenture-stock above mentioned."

2. This act shall come into force on the day of its sanction.

Coming into
force.