



CHAPTER 89

An Act to amend the Quebec Companies' Act

[Assented to, the 11th of March, 1931]

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

1. The Quebec Companies' Act (Revised Statutes, R. S., c. 223, 1925, chapter 223) is amended by adding thereto, after ^{s. 155a, added.} section 155 thereof, the following section:

"155a. When the capital of a company is composed of subscribed and paid-up shares and the nominal value whereof is expressed in foreign currency, the division of profits in any manner whatsoever and the repayment of the capital, as the case may be, shall be calculated and payable in currency of the same country, effective as a medium of discharge at the time of the division."

2. This act shall not be retroactive in effect as to firms which shall have made distributions on a different basis. ^{Not retro-active.}

3. This act shall come into force on the day of its sanction. ^{Coming into force.}