

C H A P . 121

An Act respecting *La Société St-Jean-Baptiste de Montréal*
and *La Société St-Jean Baptiste de Montréal (Caisse*
Nationale d'Economie)

[Assented to 9th February, 1918]

Preamble.

WHEREAS *La Société St-Jean Baptiste de Montréal* has, by its petition, prayed that the act 62 Victoria, chapter 93, and the act 3 George V, chapter 93, be amended in such manner as to grant additional powers to *La Caisse de rente viagère* (life-rent fund) established by the said society under the name of *Caisse Nationale d'Economie*;

Whereas it is expedient to grant such prayer;

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

62 Vict., c.
93, Sched.
B, art. 8, re-
placed.
Qualifica-
tions for
member-
ship.

1. Article 8 of schedule B of the act 62 Victoria, chapter 93, is replaced by the following:

"Art. 8. Every person who pays the contribution fixed by this act or by the by-laws of the council of the society and who fulfills the other conditions prescribed by it, shall become a member of the association."

Id., art. 11,
replaced.

2. Article 11 of schedule B of the act 62 Victoria, chapter 93, is replaced by the following:

Fine for
members in
arrears.

"Art. 11. Every member of class *a* or class *b* in arrears in the payment of his contributions, shall pay a fine of five cents upon each contribution remaining unpaid, and every member of an additional class in arrears in the payment of his contribution shall pay a fine fixed by the council of the society."

Id., art. 21,
replaced.

3. Article 21 of schedule B of the act 62 Victoria, chapter 93, is replaced by the following:

Pensions
how pay-
able.

"Art. 21. Pensions begin on the 1st of January, and are paid by half-yearly instalments on the fifteenth of the months of June and December."

Id., art. 22,
replaced.

4. Article 22 of schedule B of the act 62 Victoria, chapter 93, is replaced by the following:

Pension to
be acquired
for the
whole year
from 1st of
January.

"Art. 22. Although payable half-yearly as above stated, the pension is nevertheless deemed to have been acquired for the whole or from the 1st of January, and, in the event of a pensioner's death, his pension for the year is paid to his heirs or to the persons designated by him.

If any such person or heir has not been designated, the instalment shall be paid to one of the heirs mentioned below, and in the following order: to the surviving consort, to the eldest of the children who are of age, to the children's tutor, to the father, to the mother, to the eldest brother, to the eldest sister, and, if there be none of such heirs, to any other surviving heir. The relatives of the dead member have no other recourse against the *Caisse*, and the sums paid by him continue to belong to the *Caisse*. To whom payable.

The payment effected in the manner mentioned in this article shall free the *Caisse* from liability, but shall not affect the right of the heirs between themselves."

5. Article 23 of schedule B of the act 62 Victoria, Id., art. 23, chapter 93, is replaced by the following: replaced,

"Art. 23. The pensioners shall furnish the council every year, in January, a certificate establishing that they are still living. If such certificate is not produced, the pensioner's pension shall be carried to the reserve fund of the *Caisse* and shall be prescribed in ten years, counting from the day when it is so carried to the reserve fund. If such prescription should occur, the pension shall be withdrawn from the reserve fund, added to the interest of the current year on the capital stock, and distributed in the same manner as such interest amongst the pensioners. Before such prescription can be acquired, the pension shall be paid without interest, on production of the certificate that such pensioner is still living." Pensioners to furnish certificate every year that they are still alive.

6. Article 25 of schedule B of the act 62 Victoria, Id., art. 25, chapter 93, is replaced by the following: replaced.

"Art. 25. The treasurer shall, every year, in the last week of February, submit to a meeting of the members of the *Caisse* a general and detailed report on the financial situation, which report shall be accompanied by a certificate signed by two auditors appointed at the previous general meeting. A copy of the said report shall be transmitted to the Provincial Treasurer." Treasurer's report.

7. The following articles are added after article 28 of schedule B of the act 62 Victoria, chapter 93, to wit: Id., arts. 29, 30 and 31, enacted.

"Art. 29. In the event of the establishing of an additional class or of any additional classes as provided in article 28, the council of the society is authorized to determine by by-law the conditions to which the members of such additional classes must submit, and, in particular, to determine the portion of the contribution or contributions as well as the portion of the fines to be paid by the members Conditions, &c., for additional classes.

of these additional classes. The powers conferred by this article shall be deemed to have existed since the establishment of *La Société St-Jean-Baptiste de Montréal (Caisse Nationale d'Economie.)*

"Classe de
deuxième
periode."

"Art. 30. The council of the society may establish, by by-law, a class called ("*classe de deuxième periode*") of which the members of the *caisse* who may have become pensioners, may form part, amongst others. The council of the society is authorized to fix the contribution to be payable by the member of such second period class, and, in particular, to order, without fixing the amount thereof, that the annual contribution shall be the annual rent or part of the annual rent to which the pensioner may be entitled who consents to become a member of such second period class. If a member of the *caisse* who has become a pensioner, consents to become a member of the second period class, the society is authorized to keep, as a contribution, the annual rent or part of such rent to which the pensioner may be entitled. Contributions paid into such second period class shall constitute a separate fund which shall be inalienable, and be managed in accordance with this schedule B and the by-laws passed by the council of the society. The interest from such fund shall be distributed in accordance with article 18 of this schedule B; nevertheless the annual rent paid to such pensioner shall not exceed thirty-three and one-third per cent of the total amount of the contributions paid to such fund by the member who has been a pensioner during the previous twenty years.

Reserve
fund.

"Art. 31. The council of the society may by by-law create a reserve fund into which shall be paid that portion of the early interest not immediately paid out as rent to members.

Use to be
made of
reserve
fund.

Any part of such fund which is not required by the application of article 23 shall remain in such reserve fund for a period of twenty years from the date of its creation; and then the amount thus accumulated, with its future increase, shall be divided among the pensioners over a period of twenty years.

Investment.

The amounts in the reserve fund shall be invested in accordance with article 17 of this schedule."

Coming into
force.

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