

power mentioned in the foregoing paragraph, such company shall have power to re-issue the bonds or debentures, either by re-issuing the same bonds or debentures or by issuing others in their place; and upon such a re-issue the person entitled to the bonds or debentures shall have the same rights and privileges as if the bonds or debentures had not been previously issued.

Where transferred to a nominee.

3. Where with the object of keeping bonds or debentures alive for the purpose of re-issue, they have been transferred to a nominee of the company, a transfer from such nominee shall be deemed to be a re-issue for the purposes of this sub-section.

Where deposited as security.

4. Where a company has deposited any of its bonds or debentures to secure advances from time to time on current account or otherwise, the bonds or debentures shall not be held to have been redeemed by reason only of the fact that the company may have ceased to be indebted whilst such bonds or debentures remained so deposited.

Re-issue or substitution not to be considered as issue of a new bond.

5. The re-issue of a bond or debenture or the issue of another in its place, shall not be treated as the issue of a new bond or debenture for the purposes of any provision limiting the amount or number of bonds or debentures to be issued."

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

CHAP. 52

An Act to amend the Revised Statutes, 1909, relating to Railway Companies.

[Assented to 19th February, 1914]

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

R.S. 6476
am.

1. Article 6476 of the Revised Statutes, 1909, is amended:

a. By adding thereto, after the words: "in the charter" in the third line thereof, the words: "or in the by-laws".

b. By adding thereto, at the end thereof, a new paragraph as follows:

Number of directors may be

"3. The company shall always have power, by by-law, to increase the number of its directors to a maximum of fifteen, or reduce it to a minimum of three, but no by-law to that

effect shall be valid, nor can it be put into execution, until it has been approved by the vote of shareholders representing at least two-thirds in value of the capital, at a general or special meeting duly called for that purpose."

2. Article 6485 of the Revised Statutes, 1909, is amended by replacing paragraph 1 thereof, by the following:

"6485. 1. The majority of the directors shall form a quorum for any meeting, and at such meeting the directors may use and exercise all and any of the powers vested in them."

CHAP. 53

An Act to amend the Revised Statutes, 1909, relating to railways.

[Assented to 19th February, 1914]

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

1. The following articles are inserted in the Revised Statutes, 1909, after article 6612:

"6612a. 1. Any company, or any officer or agent thereof, or any person acting for or employed by such company, who by means of false billing, false classification, false report of weight, or by any other device or means, knowingly, wilfully or willingly suffers or permits any person or persons to obtain transportation for goods at less than the regular tolls then authorized and in force on the railway of the company, shall for each offence be liable to a penalty not exceeding one thousand dollars.

2. No prosecution shall be had or instituted for any such penalty without the leave of the Quebec Public Utilities Commission first being obtained.

"6612b. 1. Any person, or any officer or agent of any company, who shall deliver goods for transportation to such company, or for whom as consignor or consignee the company shall transport goods, who knowingly or wilfully by false billing, false classifications, false weighing, false representations of the contents of the package, or false report of weight, or by any other device or means, whether with or without the consent or connivance of the company, its agent or agents, obtains trans-

R. S. 6612a &
6612b
enacted.

Offence to
allow trans-
portation at
less than reg-
ular tolls
by false re-
presenta-
tions.

Penalty.

Leave of
Quebec Pu-
blic Utilities
Commission
before prose-
cution.

Offence to
obtain trans-
portation at
less than reg-
ular tolls by
false repre-
sentation.