

Approval by shareholders and supplementary letters-patent to be issued in certain event.

But no such by-law shall have any force or effect whatsoever until after it has been sanctioned by a vote of not less than two-thirds in value of the shareholders present or represented by proxy at a general meeting of the company duly called for considering the same, and has afterwards been confirmed by supplementary letters-patent.

Approval without supplementary letters-patent.

If, however, such by-law has been unanimously sanctioned at such meeting, no supplementary letters-patent are necessary."

Coming into force.

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

C H A P . 34

An Act respecting Extra-Provincial Commercial Corporations and Joint Stock Companies

[Assented to 2nd June, 1904]

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

Extra provincial corporation what to comprise.

1. Extra-Provincial Corporations, for the purposes of this act, comprise all commercial corporations and joint stock companies not constituted by or in virtue of an act of the Legislature of this Province, or of the Parliament of Canada, of the Legislature of the late Province of Lower Canada, or that of the late Province of Canada, except :

Exceptions.

- (a) Loan and investment societies licensed under the provisions of section second of chapter fourth of title eleventh of the Revised Statutes (articles 5470 to 5476) ;
- (b) Mutual benefit and aid associations and mutual insurance companies authorized under the provisions of the act 59 Victoria, chapter 34 ;
- (c) Mutual benefit societies and benevolent associations authorized under the provisions of the act 61 Victoria, chapter 39 ;
- (d) Corporations and companies incorporated under or in virtue of an act of a Legislature of another province of Canada where corporations and companies incorporated under and in virtue of the laws of the Province of Quebec are authorized to do business without being obliged to take out a license herefor.

2. No extra-provincial corporation, shall carry on business in the Province of Quebec unless a license under this act has been granted to it and unless such license is in force. License required.

No company, firm, broker, agent or other person shall, as the representative or agent of or acting in any capacity other than as traveller taking orders for any such extra-provincial corporation, carry on any of its business in the Province of Quebec, unless such corporation has received such license and unless such license is in force. Until license issued no business to be transacted on behalf of corporation.

3. Such license is granted by the Lieutenant-Governor upon petition by the extra-provincial corporation, provided that the corporation : Proceedings to obtain license.

1. Deposits in the office of the Provincial Secretary a copy of its charter, articles of association or other deed constituting the corporation, certified by the officer having the custody of the original ;
2. Establishes that it is so constituted as to carry out the obligations it may contract ;
3. Deposits in the office of the Provincial Secretary a power of attorney constituting a chief agent in the Province for the purpose of receiving services in any suit or proceeding against it and declaring where the principal office of the corporation is to be established ;
4. Pays the fees that may be fixed for such license by the Lieutenant-Governor in Council.

4. Notice of the granting of such license shall be published by the Provincial Secretary in the *Quebec Official Gazette*, and from the date of such publication such extra-provincial corporation may commence business. Publication of notice of granting.

5. Whenever any extra-provincial corporation changes its chief agent or the location of its chief office, it shall forward to the Provincial Secretary a copy of the new power of attorney concerning the same, and notice thereof must be given in the *Quebec Official Gazette*. Change of chief agent, &c

6. Any extra-provincial corporation receiving a license under this act may, subject to the limitations and conditions of the license and of the laws of this province, and also subject to the provisions of its own charter, acquire, hold, mortgage, alienate and otherwise dispose of immoveable property in the province, and any interest therein, to the same extent as if incorporated under the Joint Stock Companies' Incorporation Act of the Province with power to carry on the business and exercise the powers embraced in the license. Powers under license.

Suspension
and revoca-
tion of license.

7. If an extra-provincial corporation receiving a license under this act makes default in observing or complying with the limitations and conditions of such license, or the regulations respecting the appointment and continuance of a representative in the Province of Quebec, the Lieutenant-Governor in Council may suspend or revoke such license in whole or in part, and may remove such suspension or cancel such revocation and restore such license.

Notice
thereof.

Notice of such suspension, revocation, removal or restoration shall be given by the Provincial Secretary in the *Quebec Official Gazette*.

Power of
Lieutenant-
Governor to
make regula-
tions, &c.

8. The Lieutenant-Governor in Council may, from time to time, make and repeal regulations respecting the following matters :

- (a) The forms of licenses, powers of attorney, applications, notices, statements, and other documents relating to applications and other proceedings under this act ;
- (b) The fees to be collected and received for granting the licenses and publication of notices under this act ;
- (c) Generally all that may be necessary for the efficient working of this act.

Penalty for
doing busi-
ness for an
unlicensed
corporation.

9. Any person doing business for an extra-provincial corporation which has not complied with the requirements of this act, is liable to a fine not exceeding one hundred dollars for each offence and, in default of payment, imprisonment not exceeding three months.

Limitation of
and law to
govern prose-
cutions.

10. Prosecutions under this act shall be instituted within six months after the date of the offence, and shall be governed by the provisions of part LVIII of the Criminal Code, 1892 (Articles 839 to 909.)

Statements
&c., to be
laid before
Legislature.

11. A statement showing the licenses issued under this act during the preceding fiscal year and the authorized capital of the extra-provincial corporations licensed, and the fee paid for each license, shall be laid before the Legislature at each session thereof.

Application
of act.

12. This act shall apply as well to extra-provincial corporations now doing business in this Province as to those which may hereafter commence business.

Delay granted
to comply
therewith.

Corporations now doing business required to take out a license under this act are granted a delay of one year from the coming into force of this act to comply with its provisions.

13. Articles 4764, 4765 and 4766 of the Revised Statutes are repealed. R. S., 4764 to 4766, repealed.

14. Nothing in this act contained shall prevent the application of articles 4754 to 4760 of the Revised Statutes to extra-provincial corporations. Interpretation.

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

CHAP. 35

An Act to amend the law respecting railways

[Assented to 2nd June, 1904]

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

1. Article 5125 of the Revised Statutes is amended by inserting after the word : "constructed," in the second line, the words : "whether operated or to be operated by steam, electricity or other power." R. S., 5125, amended.

2. Article 5129 of the Revised Statutes is amended by adding thereto the following paragraphs : R. S., 5129, amended.

"13. The expression : "working expenses" shall mean and comprise all expenses of maintenance of the railway and of the buildings, works and conveniences belonging thereto, and of the rolling and other stock, and moveable plant used in the working thereof; all reasonable rents for property, or for lease of power or rolling stock; all usual expenses of or incidental to the working of the railway and the traffic thereon, including stores and consumable articles; rates, taxes, insurance and compensation for accident or losses, also all proper salaries and wages and office and management expenses; all moneys owing by the company for any of the above items of expenses; interest on mortgages or debenture indebtedness; and a sum not exceeding five per cent. per annum of the total mortgage indebtedness of the company to be placed to the credit of a special account or a sinking fund for the purpose of extinguishing such indebtedness ;

"14. The "first issue of stock" shall mean all stock subscribed for and allotted prior to the first meeting of shareholders. First issue of stock.