



CHAPTER 100.

An Act to amend the "Okanagan Telephone
Company's Act."*[Assented to 18th April, 1951.]*

Preamble.

WHEREAS a petition has been presented by Okanagan Telephone Company praying that the "Okanagan Telephone Company's Act" and the "Okanagan Telephone Company's Act Amendment Act, 1913," and the "Okanagan Telephone Company's Act Amendment Act, 1937," be amended:

And whereas it is expedient to grant the prayer of the said petition:

Therefore, His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

Short title

1. This Act may be cited as the "Okanagan Telephone Company's Act Amendment Act, 1951."

Amends 3.

2. The "Okanagan Telephone Company's Act," being chapter 55 of the Statutes of British Columbia, 1907, is amended by striking out section 3 thereof, and substituting therefor the following:—

"3. (a) The capital of the Company shall be seven hundred and sixty thousand dollars, divided into seven thousand six hundred shares of one hundred dollars each, with power to increase by the issuance of new shares as the Company may determine upon such terms and conditions and with such rights and restrictions annexed thereto as the general meeting resolving upon the creation thereof may direct, and in particular such shares may be issued either of one class with like characteristics or of several classes with different characteristics and of the same or different par values, and with any fixed, fluctuating, contingent, preferential, perpetual, terminable, deferred, cumulative, or other dividend or interest (not to exceed seven per centum per annum except on ordinary shares),

and with a preferential or qualified right in the distribution of assets of the Company and with a special or without any right of voting, and any preference shares may be made redeemable on such terms and conditions and at par or a premium as may be specified in the resolution authorizing the issue, and with or without a special right of conversion into shares of another class or classes.

"(b) The Company may, by resolution from time to time, subdivide any or all of its shares, issued or unissued, into shares of a smaller amount, and may consolidate any or all of its capital and divide such capital into shares of larger amount: Provided, however, that the par value of any share shall not be less than one dollar or more than one hundred dollars. A resolution under this subsection shall not take effect until a copy has been filed with the Registrar of Companies, and the Registrar shall issue under his seal of office a certificate showing the effect of the resolution.

"(c) The Company may by resolution from time to time attach special rights or restrictions, including rights of conversion into shares of another class or classes, to any shares, whether issued or unissued, and vary or abrogate any special rights or restrictions attached to any shares, whether issued or unissued: Provided that no special right attached to any issued shares shall be prejudiced or interfered with except with the consent of members holding not less, in the aggregate, than three-fourths thereof given either in writing or by resolution passed at a separate meeting of such members. A separate meeting for the purpose of this subsection shall be convened and conducted in the same manner as nearly as possible as a general meeting of the Company, but the necessary quorum shall be two persons at least holding or representing by proxy one-third of the shares affected.

"(d) Where the Company has issued or issues any shares to which any special rights have been attached, whether at or after the time of issue, that may be purchased or redeemed, such shares may be purchased or redeemed on the terms and in the manner provided at the date of issue thereof or as subsequently varied, but no such shares shall be purchased or redeemed except out of the proceeds of a fresh issue of shares or an issue of debentures made wholly or in part for the purposes of the purchase or redemption, or out of moneys of the Company that would otherwise be available for the payment of dividends in cash and representing accumulated profits.

"(e) The Company shall within fifteen days after the purchase or redemption of any shares file a notice with the Registrar of Companies, stating that the shares have been purchased or redeemed and the terms of purchase or redemption and the distinctive numbers (if any) of the shares purchased or redeemed. A redemption of shares under this section shall not be deemed to be a return of any portion of the capital stock of the Company within the meaning of the proviso to section 156

of the 'Companies Clauses Act,' but no redemption of shares shall be made without the prior approval of the Public Utilities Commission."

Amends s. 6.

3. Section 6 is amended by striking out the word "seven" where it appears in clause (a) of said section 6, and substituting therefor the word "eight"; and by striking out clause (i) thereof.

Amends s. 7.

4. Section 7 is amended by striking out clause (b) thereof, and substituting therefor the following:—

"(b) To operate telephone, telegraph, radio-telephone, television, and radio services, and to operate services for the transmission of sound, pictures, writing, or signals, by means of any device, apparatus, system, or method, of whatsoever nature, whether now in existence or which may be discovered or developed in the future, and to construct, erect, operate, and maintain telephone and telegraph lines and communication facilities along the sides of and across or under any highways, streets, public bridges, watercourses or waters, or any such places as the Company may from time to time determine, including lands belonging to the Company; and the Company may, by its servants, agents, or workmen, enter upon any highway, street, public bridge, watercourse, river, or body of water, or any such place, for the purpose of erecting, operating, and maintaining its lines or other facilities along the sides of or across or under the same, and may install, construct, erect, maintain, move, or remove such works or devices as the Company deems necessary for making, using, and maintaining any system of communication, and may stretch wires thereon, and, from time to time, may break up and open any part or parts of the said highways or streets, subject, however, to the following provisions:—

"(i) The powers conferred shall, with regard to any body of water, river or lake, to which the 'Navigable Waters Protection Act' (being an Act of the Dominion of Canada) applies, be subject to that Act:

"(ii) The powers conferred shall, with regard to any other body of water, river or lake, be subject to the written permission of the Minister of Lands and Forests or other appropriate Minister:

"(iii) In municipalities, the breaking-up and opening of streets for the erection of poles, or for carrying wires underground, shall be subject to the 'Municipal Act' or the 'Village Municipalities Act,' as the case may be:

"(iv) In unorganized territory, the exercise of the powers conferred shall be subject to the 'Highway Act.'"

Further amends s. 7.

5. Section 7 is further amended by striking out clauses (i) and (j), and substituting therefor the following:—

“(i) To fix and from time to time to vary a tariff of rates and charges for the use of the Company's facilities, every tariff and variation to be subject to the approval of the Public Utilities Commission:

“(j) As ancillary and incidental to the foregoing, all powers set out in section 22 (1) of the ‘Companies Act’ except clause (n) thereof:

“(k) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of bonds and debentures charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to purchase, redeem, or pay off any such securities:

“(l) To empower the holders of the Company's bonds or debentures or any mortgagee of the Company's property to appoint a receiver to enforce the payment of any arrears of interest or principal due on any of the Company's bonds or debentures or mortgages:

“(m) To conduct research and to acquire, use, and dispose of any privileges or licences granted by any constituted authority:

“(n) At any time and from time to time to pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether conditionally or absolutely, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether conditionally or absolutely, for any shares in the Company, and to remunerate any person or company wheresoever incorporated for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any bonds, debentures, or other securities of the Company or in or about the conduct of or the sale or disposition of the business or assets of the Company.”

Enacts ss. 13 to 22.

6. Said chapter 55 is amended by inserting the following as sections 13 to 22, inclusive, and by renumbering section 14 as section 23:—

“15. The Company may enter into an agreement with any other company wheresoever incorporated having objects in whole or in part similar to those of the Company for selling, conveying, or leasing to such other company the business, property, and assets of the Company in whole or in part, or for purchasing or leasing from such other company its business, property, and assets, in whole or in part, or for amalgamation, and in particular for acquiring the business and assets and assuming the liabilities of Solar Telephones Limited: Provided that any such agreement shall be authorized by a resolution of the Company.

"14. The Company may enter into and carry out agreements or arrangements with the owner, lessee, or operator of any other telephone system or lines for the purpose of connecting the Company's system or lines with such other system or lines.

"15. The Company may expropriate land necessary for its undertaking under the provisions of the 'Lands Clauses Act' and all the clauses and provisions of the 'Lands Clauses Act' shall apply to the Company, and all claims arising by reason of the occupancy of any land by the telephone-lines and other works of the Company heretofore or hereafter erected shall be determined under the provisions of the 'Lands Clauses Act.'

"16. The powers conferred by section 159 of the 'Companies Clauses Act' may be delegated to the directors.

"17. Sections 6, 47, 104, 105, 108, 123, 136, 137, 138, 139, 177, 178, 179, 180, and 181 of the 'Companies Clauses Act' shall not apply to the Company.

"18. The Company shall at each ordinary meeting elect an auditor who shall continue to be the auditor until another is elected in his stead.

"19. (a) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, a quorum shall be members personally present, not being less than two in number, and holding or representing by proxy not less than one-tenth of the issued voting shares of the Company.

"(b) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

"20. (a) The directors may from time to time make by-laws not contrary to law for:—

"(i) Regulating the allotment of shares, the making of calls thereon, and the payment thereof:

"(ii) The appointment, functions, duties, and removal of all agents, officers, and servants of the Company, the security (if any) to be given by them to the Company, and their remuneration:

"(iii) The time and place for the holding of all meetings of the directors, the Company, or any class of shareholders, the calling of meetings of the board of directors and of the Company and of any class of shareholders, and the procedure at such meetings:

"(iv) The due management of the affairs of the Company in all respects whatsoever.

"(b) The directors may from time to time repeal, amend, or re-enact any such by-law, but every such by-law, repeal, amendment, or re-enactment, unless in the meantime confirmed at a general meeting of the Company duly called for that purpose, shall only have force until the next ordinary meeting of the Company, and in default of confirmation thereat shall from the time of such default cease to have force or effect.

"21. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the Company.

"22. Nothing in this Act contained shall be deemed or construed to give the Company the right to exercise any power within the purview of the 'Public Utilities Act,' except subject to compliance with the provisions of that Act."

Repeals amending
Act.

7. The "Okanagan Telephone Company's Act Amendment Act, 1913," and the "Okanagan Telephone Company's Act Amendment Act, 1937," are repealed.

VICTORIA, B.C.

Printed by DON MCDIARMID, Printer to the King's Most Excellent Majesty
1951