

## CHAPTER 53

**An Act Respecting the Purchase of Unissued Shares of the  
Capital Stock of the Pacific Great Eastern Railway  
Company.**

[Assented to 3rd April, 1970.]

**H**ER 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 *Pacific Great Eastern Railway Company Share Capital Purchase Act (1970)*.

Authority to  
Minister of  
Finance to  
purchase  
shares.

2. (1) The Minister of Finance may expend a sum not exceeding thirty-five million dollars to purchase, for and on behalf of Her Majesty the Queen in right of the Province, any or all of the unissued shares in the capital stock of the Pacific Great Eastern Railway Company at a price not exceeding one hundred dollars per share, and for that purpose may pay the amount required from the Consolidated Revenue Fund to the Pacific Great Eastern Railway Company.

(2) Any amount paid under subsection (1), if paid after the thirty-first day of March, 1970, shall nevertheless be deemed to have been paid during the fiscal year ending on the thirty-first day of March, 1970, and shall be accounted for accordingly.

(3) The moneys authorized to be expended under subsection (1) are in addition to all other moneys authorized to be expended for such purposes under the authority of any other public or private Act of the Legislature.