



CHAPTER 79.

An Act to amend "The Crow's Nest Pass Electric
Light and Power Company, Limited, Act, 1900."*[Assented to 10th December, 1937.]*

WHEREAS The Crow's Nest Pass Electric Light and Power Company, Limited (hereinafter called the "Company"), was incorporated by "The Crow's Nest Pass Electric Light and Power Company, Limited, Act, 1900," being chapter 46 of the Statutes of 1900, with an authorized capital stock of two hundred thousand dollars divided into two thousand shares of one hundred dollars each: Preamble.

And whereas by the said Act it was provided that such capital stock might be increased from time to time to any amount, providing such increase was sanctioned by votes in person or by proxy of the shareholders holding at least two-thirds in amount of the stock in the Company at any meeting specially called for that purpose, by the creation of new shares to such amount as might be deemed expedient:

And whereas pursuant to section 4 of the said Act the capital stock of the Company has been increased to and is now eight hundred thousand dollars, divided into eight thousand shares of one hundred dollars each, of which six thousand shares have been issued and are outstanding:

And whereas the Company has by petition prayed that an Act may be passed reducing the capital stock of the Company to five hundred and fifty thousand dollars, divided into five thousand five hundred shares of one hundred dollars each, by paying off the sum of two hundred and fifty thousand dollars of the paid-up capital of the Company:

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 Crow's Nest Pass Electric Light and Power Company, Limited, Act Amendment Act, 1937."

Reduces
capital stock

2. The capital stock of the Company is hereby reduced from eight hundred thousand dollars, divided into eight thousand shares of one hundred dollars each, to five hundred and fifty thousand dollars, divided into five thousand five hundred shares of one hundred dollars each.

Payment to
shareholders.

3. The said sum of five hundred and fifty thousand dollars shall be paid to the holders of shares in the Company, of record as of the date on which this Act receives the Royal assent, in the proportion to each shareholder that his shareholding in the Company bears to the total paid-up capital of the Company, and each of such shareholders shall be reregistered on the books of the Company as the holder of a reduced number of shares accordingly, and upon delivery to the Company of his share certificate or certificates shall be entitled to a new share certificate or certificates for such reduced shareholding, and thereupon the shares represented by the certificates delivered to the Company shall be cancelled.

VICTORIA, B.C.

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