



## CHAPTER 55.

1913, c. 85, 1920,  
c. 107.An Act to amend the "British Pacific Casualty  
Company Act, 1913."*[Assented to 14th April, 1954.]*

## Preamble.

WHEREAS British Pacific Insurance Company has presented a petition praying that the "British Pacific Casualty Company Act, 1913," be amended so as to increase the authorized capital of this company to one million dollars (\$1,000,000) divided into one hundred thousand shares of the par value of ten dollars (\$10) each:

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

Therefore, Her 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 "British Pacific Casualty Company Act, 1913, Amendment Act, 1954."

## Amends s. 3.

2. Section 3 of chapter 85 of the Statutes of British Columbia, 1913, is hereby amended by striking out the words and figures "five hundred thousand dollars (\$500,000) divided into five thousand shares of one hundred dollars (\$100) each" in the first, second, and third lines, and substituting "one million dollars (\$1,000,000) divided into one hundred thousand shares of ten dollars (\$10) each."

## Enacts s. 3A

3. Said chapter 85 is amended by inserting the following as section 3A:—

"3A. Each shareholder shall forthwith surrender to the Company his share certificate and shall receive a certificate for ten shares in the capital stock of the Company of the par value of ten dollars (\$10) in lieu of each share surrendered of the par value of one hundred dollars

(\$100). The amount treated as paid up on each new share issued in exchange shall be one-tenth of the amount paid up or treated as paid up in respect of the share surrendered."

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VICTORIA, B C

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