

PROPERTY FILE

As amended in the Committee on Private Bills.

No. 54]

[MR. W. J. ASSELSTINE

BILL

(1959)

R.S.B.C. 1901, C. 75;
1903-04, C. 61;
1906, C. 57;
1936 (2nd Sess.),
C. 62

An Act to Amend "The Granby Consolidated Mining, Smelting and Power Company Act, 1901" and "The Granby Consolidated Mining, Smelting and Power Company Act, 1901, Amendment Act, 1906"

Preamble

WHEREAS The Granby Consolidated Mining, Smelting and Power Company Limited has presented a petition praying that "The Granby Consolidated Mining, Smelting and Power Company Act, 1901" and "The Granby Consolidated Mining, Smelting and Power Company Act, 1901, Amendment Act, 1906" be amended.

AND WHEREAS it is deemed 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 Granby Consolidated Mining, Smelting and Power Company Act, 1901, Amendment Act, 1959."

Amends S. 2

2. Section 2 of "The Granby Consolidated Mining, Smelting and Power Company Act, 1901," being Chapter 75 of the Statutes of 1901, is amended by striking out the words "The Granby Consolidated Mining, Smelting and Power Company, Limited," in the sixth and seventh lines and substituting "The Granby Mining Company Limited."

Repeals S. 3

3. Section 3 is repealed.

Re-enacts S. 7

4. Section 7 is repealed, and the following is substituted:

"7. The property, business and affairs of the Company shall be administered by a Board of Directors and the number of Directors shall be determined by the Company's By-laws, provided that the number thereof shall not at any time be less than five (5)."

Re-enacts S. 9

5. Section 9 is repealed, and the following substituted:

"9 (1). It shall be lawful for the Company from time to time to pass By-laws not inconsistent with this Act

for the management, regulation and procedure of the Company's business in all respects whatsoever, and from time to time to alter, amend and repeal any such By-laws and make others.

- (2). The By-laws of the Company shall bind the Company and its members to the same extent as if they had been respectively signed and sealed by each member and by the Company, and contained covenants on the part of each member, his heirs, executors, administrators, successors and assigns to observe all the provisions of the By-laws, subject to the provisions of this Act."

- | | |
|-----------------|---|
| Repeals S. 10 | 6. Section 10 is repealed. |
| Repeals S. 11 | 7. Section 11 is repealed. |
| Repeals S. 12 | 8. Section 12 is repealed. |
| Repeals S. 13 | 9. Section 13 is repealed. |
| Repeals S. 14 | 10. Section 14 is repealed. |
| Repeals S. 15 | 11. Section 15 is repealed. |
| Repeals S. 16 | 12. Section 16 is repealed. |
| Repeals S. 18 | 13. Section 18 is repealed. |
| Repeals S. 19 | 14. Section 19 is repealed. |
| Repeals S. 20 | 15. Section 20 is repealed. |
| Repeals S. 21 | 16. Section 21 is repealed. |
| Enacts S. 26(A) | 17. Said Chapter 75 is further amended by inserting the following as Section 26(A): |
- "26(A). The Company shall have power:
- (a) To acquire, own, lease, prospect for, open, explore, survey, develop, work, improve, maintain, and manage, either for its own account or others, petroleum and natural gas wells, permits, concessions, reservations, and lands believed to contain or to be capable of containing and producing petroleum and natural gas, and, either for its own account or others, to drill for, search for, win, get, pump, assay, refine, distill, analyze, manufacture, treat and prepare for market, store, transport, pipe, sell, buy, exchange, and otherwise deal

in petroleum and natural gas and the components and by-products thereof:

- (b) To take all steps that may be necessary or desirable, whether alone or in conjunction with others, to search for any other natural resources and to take all steps preliminary to the development thereof:
- (c) To take all steps that may be necessary or desirable, whether alone or in conjunction with others, and whether directly or through the medium of incorporated companies or otherwise, to acquire and develop natural resources:
- (d) To purchase, construct, sell, hire or let, equip, maintain, and work automobiles, buses, trucks, and equipment of all types and kinds whatsoever, appropriate for the carriage of passengers or goods, and to carry on the business of common carriers, and to operate freight cartage and all other types of transportation services, and to acquire and to hold franchises or licences for the operation of such businesses or services:
- (e) To carry on, whether alone or in conjunction with others, and whether directly or through the medium of incorporated companies, or otherwise, any business or businesses which can conveniently be carried on in connection with the Company's business, or which may be deemed to be directly or indirectly for the development of the Company:
- (f) To invest the moneys of the Company in such manner as may from time to time be determined:
- (g) To take part in the management, supervision, and control of the business or operations of any undertaking, shares, or securities of which are held by the Company, or in which the Company is otherwise interested:

Enacts S. 33(A)

18. Said Chapter 75 is further amended by inserting the following as Section 33(A):

“33(A). The Company shall have as ancillary and incidental to the above-mentioned powers and objects the

powers set forth in section 22 of the "Companies Act," except insofar as any of such powers may be inconsistent with or repugnant to the provisions of this Act."

Re-enacts S. 35

19. Section 35 is repealed, and the following is substituted:

"35. The provisions of the "Companies Clauses Act" shall not apply to this Act."

Repeals S. 36

20. Section 36 is repealed.

Amends S. 37

21. Section 37 is amended as follows:

(a) By striking out the words "any or all of" in the first line thereof.

(b) By striking out Clauses (a), (b), (c), (d), (e), (g), (h), (i) and (j) and re-lettering clause (f) as clause (a).

Enacts S. 39

22. Said Chapter 75 is further amended by inserting the following as Section 39:

"39 (1) The following sections of the "Companies Act" shall *mutatis mutandis* apply except insofar as any of them are varied by or inconsistent with or repugnant to the provisions of this Act, in which case the provisions of this Act shall prevail to the extent of such variation, inconsistency or repugnancy: sections 7, 8, 11 to 15 (inclusive), 17, 20, 21, 24 to 27 (inclusive), 49, 58 to 63 (inclusive), 73 to 75 (inclusive), 77 to 95(A) (inclusive), 96 to 103 (inclusive), 106, 108, 109 to 112 (inclusive), 114, 115, 122 to 126 (inclusive), 128, 135 to 146 (inclusive), 149 to 161 (inclusive), 163, 165 to 170 (inclusive), 173 to 180 (inclusive), 214 to 240 (inclusive).

39 (2) The following sections of the "Companies Act" mentioned in Section 5 (2) thereof are hereby expressly exempted and shall not apply: sections 9, 10, 16, 18, 73 to 75 (inclusive), 104, 105, 113, 129 to 136 (inclusive), 162, 241 to 266 (inclusive).

Repeals S. 3

23. Section 3 of "The Granby Consolidated Mining, Smelting and Power Company Act, 1901, Amendment Act, 1906," being Chapter 57 of the Statutes of 1906, is repealed.