

NATIONAL ASSEMBLY

FIRST SESSION

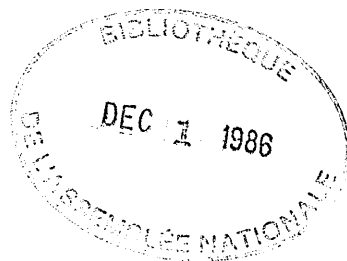
THIRTY-THIRD LEGISLATURE

Bill 223
(Private)

An Act respecting the Maurice Jolicoeur estate

Introduction

Introduced by
Mr Claude Trudel
Member for Bourget



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Bill 223

(Private)

An Act respecting the Maurice Jolicoeur estate

WHEREAS Maurice Jolicoeur, deceased on 13 March 1966, by a will registered at the registry office of the registration division of Montréal under number 1 287 146, bequeathed the universality of his property to trustees, and directed them, in particular, to pay a life annuity of \$4 800 annually to his wife, Monique Poulin;

Whereas, under chapter 106 of the statutes of 1982, the annual pension payable to Monique Poulin was increased to \$30 000;

Whereas, aside from the trustee who is entitled to remuneration, the only other beneficiary of the trust is Stéphane Jolicoeur, son of Maurice Jolicoeur and Monique Poulin, born on 25 March 1962;

Whereas, under the will, the trustees are required to pay to Stéphane Jolicoeur the residue of the income of the trust and whereas, they will be required to remit to him one-half of the capital of the trust when he reaches 25 years of age, and the other half, when he reaches 30 years of age, except that part of the capital necessary to yield the revenue to which Monique Poulin is entitled;

Whereas it is reasonable to interpret the will as stipulating that, at the death of Monique Poulin, Stéphane Jolicoeur will be entitled to receive that part of the capital which yielded the annuity paid to Monique Poulin, and whereas, due to uncertainty as to the rate of return, that part of the capital is a substantial part thereof;

Whereas, considering her age and state of health, Monique Poulin has a life expectancy of many years and consequently, Stéphane

Jolicoeur will be receiving only a small part of the capital of the trust when he reaches 25 and 30 years of age;

Whereas Stéphane Jolicoeur wishes to receive the greater part of the capital of the trust before the death of his mother;

Whereas Monique Poulin, who declares that she no longer needs an annual pension of \$4 800 or of \$30 000 to ensure adequate standard of living, has no objection to it, and whereas she consents to termination of rights in the trust in consideration of a sum of \$75 000 payable on 25 March 1987;

Whereas the trustees have been notified of the introduction of this Act;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. From (*insert here the date of coming into force of this Act*), all the rights of Monique Poulin in the trust created by Maurice Jolicoeur, in his will registered at the registry office of the registration division of Montréal under number 1 287 146 and amended by chapter 106 of the statutes of 1982, are hereby cancelled.

As a consideration for the cancellation of the said rights, the trustees of the trust created by the will shall pay, on 25 March 1987, the sum of \$75 000 to Monique Poulin out of the capital of the trust.

2. The Act respecting the Maurice Jolicoeur estate (1982, chapter 106) is repealed.

3. This Act comes into force on (*insert here the date of assent to this Act*).