

THIRD SESSION

THIRTY-SECOND LEGISLATURE

NATIONAL ASSEMBLY OF QUÉBEC

Bill 241

(PRIVATE)

An Act respecting Citicorp Ltd.

First reading

Second reading

Third reading



MADAME LISE BACON

QUÉBEC OFFICIAL PUBLISHER

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Bill 241
(PRIVATE)

An Act respecting Citicorp Ltd.

WHEREAS it is in the interest of Citicorp Ltd., a corporation incorporated by letters patent under the name Citicorp Financial Services Canada Ltd. dated April 3, 1973 issued under Part I of the Companies Act, to be converted into a bank governed by the banks and banking law;

HER MAJESTY, with the advice and consent of the National Assembly of Québec, enacts as follows:

1. Citicorp Ltd. may, provided it is authorized to do so by the Banks and Banking Law Revision Act, 1980 (S.C. 1980-1981-1982, chapter 40) or the Canada Business Corporations Act (S.C., 1974-1975-1976, chapter 33) or any other Act of the Parliament of Canada, apply to be converted, continued, extended or constituted a corporation governed by those Acts as if it had initially been incorporated under those Acts.

2. From the date on which the company is converted, continued, extended or incorporated under any of those Acts, Citicorp Ltd. ceases to be governed by the Companies Act (R.S.Q., chapter C-38) and must file with the Minister of Financial Institutions and Cooperatives a certified copy of the letters patent or, as the case may be, the document certifying that it has been converted, continued, extended or incorporated.

3. This Act comes into force on the day of its sanction.