

NATIONAL ASSEMBLY OF QUÉBEC

Bill 266

(PRIVATE)

An Act respecting B.T. Financial Services Ltd

First reading

Second reading

Third reading

Mr DAVID PAYNE

QUÉBEC OFFICIAL PUBLISHER

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Bill 266
(PRIVATE)

An Act respecting B.T. Financial Services Ltd

WHEREAS it is in the interest of B.T. Financial Services Ltd, a corporation constituted by letters patent dated 22 October 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. B.T. Financial Services Ltd may, provided it is authorized to do so by the Banks and Banking Law Revision Act, 1980 or the Canada Business Corporations Act (S.C., 1974-1975-1976, c. 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, B.T. Financial Services Ltd ceases to be governed by the Companies Act (R.S.Q., c. 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, a document certifying that it has been converted, continued, extended or incorporated.

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