

THIRD SESSION

THIRTY-FIRST LEGISLATURE

ASSEMBLÉE NATIONALE DU QUÉBEC

Bill 35

An Act to amend the Companies Information Act

First reading
Second reading
Third reading

MADAME LISE PAYETTE

Ministre des consommateurs, coopératives et
institutions financières

L'ÉDITEUR OFFICIEL DU QUÉBEC

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EXPLANATORY NOTE

The intent of this bill is to facilitate the procedure for resumption of companies that have been dissolved pursuant to the Companies Information Act.

Sec. 1. *The proposed amendment is one of concordance. Its object is to allow the Minister to determine the form and content of the certificate of resumption of a dissolved company.*

Sec. 2. *Section 5f presently reads as follows:*

“5f. Any creditor or other interested person may:

(a) within three years after the dissolution made under this act, request the Minister to revoke such dissolution; if he deems proper to grant such request, the Minister shall publish in the *Québec Official Gazette* a notice to that effect; in that case, the company shall be deemed to have never been dissolved, subject however to any other provision contained in such notice and without prejudice to the rights acquired by any person between the dissolution and its revocation;

(b) avail himself of the provisions of the second paragraph of article 832 of the Code of Civil Procedure.”

Bill 35

An Act to amend the Companies Information Act

HER MAJESTY, with the advice and consent of the Assemblée nationale du Québec, enacts as follows:

R.S.,
c. 273,
s. 5e,
replaced.

1. Section 5e of the Companies Information Act (Revised Statutes, 1964, chapter 273), enacted by section 5 of chapter 76 of the statutes of 1971, is replaced by the following:

Form, etc.,
of notices.

“5e. The Minister may determine, subject to section 5b, the form and tenor of the notices published in the *Gazette officielle du Québec* for the purposes of applying sections 5a, 5b, 5c and 5f.

Id.,
certificates.

He may also determine the form and content of the certificate of resumption contemplated in section 5f.”

R.S.,
c. 273,
s. 5f,
replaced.

2. Section 5f of the said act, enacted by section 5 of chapter 76 of the statutes of 1971 and amended by section 1 of chapter 66 of the statutes of 1974 and section 2 of chapter 74 of the statutes of 1975, is replaced by the following:

Rights of
creditors,
etc.

“5f. (1) Any creditor or other interested person may make a request to the Minister in writing for the resumption of a company that has been dissolved in accordance with sections 5a to 5c.

Issuance of
certificate
of resump-
tion.

(2) On receipt of such a request, the Minister may issue, under his signature and seal, a certificate of resumption, and, in that case, shall send the original to the company or its representative and file a copy in the Department's records.

Copy
authentic.

This copy is authentic and has the same value as the original; the Minister may provide a copy to any person who requests one of him.

Resump-
tion date.

(3) The company resumes existence on the date shown on the certificate.

Conditions
for resump-
tion;
amend-
ments to
charter,
etc.

Certificate
is integral
part.

Effects of
resump-
tion.

Publication
of notice.

Exception.

Coming
into force.

(4) The Minister may, within the limits of the laws governing the company, impose conditions for its resumption and make any amendments he deems appropriate to its charter or other document of incorporation, as the case may be.

This certificate forms an integral part of the charter or other document of incorporation, as the case may be.

(5) Subject to subsection 4 and without prejudice to the rights acquired by any person after a company's dissolution, that company enjoys all the rights and privileges and is subject to all the obligations it would have had if it had not been dissolved.

(6) The Minister shall then have a notice of the issuance of the certificate of resumption published in the *Gazette officielle du Québec*.

This section does not apply to a company created by an act of the Legislature."

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