

1988, chapter 99
AN ACT RESPECTING QUEBECAIR — AIR QUEBEC

Bill 201

Introduced by Mr Jean-Pierre Bélisle, Member for Mille-Iles

Introduced 19 April 1988

Passage in principle 6 June 1988

Passage 6 June 1988

Assented to 7 June 1988

Coming into force: 7 June 1988

Act amended: None



CHAPTER 99

An Act respecting Quebecair — Air Quebec

[Assented to 7 June 1988]

Preamble WHEREAS Quebecair Inc., whose name was changed to that of Quebecair — Air Quebec on 29 June 1964, is a corporation resulting from the amalgamation of Rimouski Airlines Ltd — Air Rimouski Limitée and Aviation du Golfe Inc. — Gulf Aviation Inc., effected on 31 December 1952;

Whereas Quebecair — Air Quebec was continued under Part IA of the Companies Act (R.S.Q., chapter C-38) by way of a certificate of continuance issued on 5 May 1981;

Whereas 1848-7199 Québec Inc. acquired shares of Quebecair — Air Quebec which it subsequently sold to 2439-2805 Québec Inc. according to the terms and conditions of an agreement of sale entered into on 1 September 1987;

Whereas certain irregularities may have existed in respect of the subscription, issue, allotment, payment, acquisition, holding, sale and transfer of the shares that were the subject of the sale made on 1 September 1987;

Whereas it is expedient to prevent any contestation against 1848-7199 Québec Inc. and 2439-2805 Québec Inc. in respect of the ownership or holding of such shares;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

Validity of
shares

1. Shares of Quebecair — Air Quebec acquired by the corporation known as 1848-7199 Québec Inc. before 1 September 1987 and sold

on that date to the corporation known as 2439-2805 Québec Inc. have been validly subscribed, issued, allotted, paid, acquired, held, sold and transferred, and no proceedings may be instituted in that respect against such corporations or their directors.

Retroactive
effect

2. This Act has effect from 1 September 1987 and applies to cases pending, if any.

Coming into
force

3. This Act comes into force on 7 June 1988.