



CHAPTER 96

An Act to incorporate the James Bay Native Development Corporation

[Assented to 23 June 1978]

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

Defini-
tions:

"Cree
Regional
Author-
ity";

"Agree-
ment";

"Crees" or
"James
Bay
Crees";

"Corpora-
tion";

"territo-
ry";

Incorpora-
tion.
Name.

Alternate
name.

Subsidiary.

Application
of 1971,
c. 34.

1. In this act, unless the context indicates otherwise,

(a) "Cree Regional Authority" means the public corporation established, under that name, by the Act respecting the Cree Regional Authority (1978, chapter 89);

(b) "Agreement" means the Agreement contemplated in section 1 of the Act approving the Agreement concerning James Bay and Northern Québec (1976, chapter 46);

(c) "Crees" or "James Bay Crees" means the beneficiaries under the terms of the Act respecting Cree and Inuit Native persons (1978, chapter 97);

(d) "Corporation" means the James Bay Native Development Corporation incorporated by this act;

(e) "territory" has the same meaning as in the Act respecting Cree and Inuit Native persons (1978, chapter 97).

2. A joint stock company is incorporated under the name of "Société de développement autochtone de la Baie James".

This company may also be designated under the name of "James Bay Native Development Corporation" in English.

3. Notwithstanding any inconsistent provision of the James Bay Region Development Act (1971, chapter 34), the Corporation is a subsidiary of the Société de développement de la Baie James.

4. The Corporation, as a subsidiary, is governed by the James Bay Region Development Act (1971, chapter 34), except

where any provision of that act is inconsistent with this act, in which case this act prevails.

Corporate
seat.

5. The Corporation has its corporate seat at Radisson; it may, however, transfer it to any other place in Québec, in accordance with the law.

Objects.

6. The objects of the Corporation are:

(a) to promote and encourage the creation, diversification and development of businesses, resources, properties and industries within the territory with a view to stimulating maximum economic opportunities for Crees and contributing to their general economic well-being;

(b) to assess the potential contribution of the Corporation to the economic development of the Crees in the territory and to establish priorities among the measures it deems appropriate for that purpose;

(c) to invest in order to promote the economic development of the Crees;

(d) to promote greater cooperation between the Société de développement de la Baie James and the James Bay Crees with a view to the economic development of the territory.

Assess-
ment of
projects,
etc.

7. In particular, the Corporation must assess opportunities and projects or activities that will directly benefit the James Bay Crees in the fields of access to Cree agglomerations, outfitting, tourism, native arts and crafts, road maintenance, fuel distribution, forestry and mining and other activities of the same nature.

Prepara-
tion of
projects,
etc.

The Corporation may prepare projects of these kinds and proceed with them, and engage in such activities.

Coopera-
tion.

8. The Corporation must cooperate with the James Bay Crees to assist them in developing the fields of fuel distribution, mining exploration and exploitation, forest exploitation, construction and transportation services.

Participa-
tion in joint
ventures.

It may, in all these sectors and other suitable sectors, participate with the Société de développement de la Baie James, any of its common shareholders or any Cree undertaking in the prosecution of joint ventures.

Cree
under-
taking.

A Cree undertaking is an undertaking in which the majority of the members are Crees, or that is controlled by a Cree.

Prior
consent.

9. The Corporation shall not participate in joint ventures under the second paragraph of section 8 except with the prior written consent of each of its common shareholders.

Idem.

It shall not participate in joint ventures with persons other than those contemplated in the second paragraph of section 8 except with the consent of its directors, expressed in a resolution adopted by all of them.

Additional
powers.

10. To attain its objects, the Corporation, in addition to its other powers, may

(a) make loans to any person it deems appropriate, assist him in obtaining funds and guarantee the performance of his obligations; and

(b) use its funds to acquire and hold shares, bonds and other securities of any company, and sell or otherwise dispose of them.

Authorized
capital
stock.

11. The authorized capital stock of the Corporation is \$15,000,000.

Idem.

It is divided into 100 common shares of a par value of \$10 each and 14,999 Class A shares of a par value of \$1,000 each.

Class A
shares.

12. Class A shares are non-voting and non-participating shares.

Common
shares.

13. The common shares of the Corporation form two blocks: the first, comprising 51% of the said shares, is allotted to the Société de développement de la Baie James; the other, comprising 49% of the said shares, is allotted to the Cree Regional Authority.

Price.

Each of these two shareholders shall pay the price of its shares without delay after the coming into force of this act.

Transfer
of shares.

14. The transfer of shares shall not be effected except in entire blocks, each comprising 51% or 49% of the shares.

Author-
ization.

These transfers must previously be authorized by the board of directors of the Corporation, by a resolution adopted by all its directors, and by the Government.

Payment
out of con-
solidated
revenue
fund.

15. The Ministre des finances shall pay to the Corporation out of the consolidated revenue fund, the amounts of money mentioned in the schedule, on the dates fixed therein, and for the number of Class A shares indicated.

Share cer-
tificates.

The Corporation shall issue to the Ministre des finances share certificates in consideration of these payments.

Acquisition. **16.** The Ministre des finances may, at any time, with the approval of the Government, acquire any part of the Class A shares of the Corporation that he has not already acquired in conformity with section 15. He acquires these shares at their par value.

Prohibition. The Corporation shall not use the amounts paid under the preceding paragraph for purposes other than those agreed by the Ministre des finances.

Third parties. Third parties are not bound to comply with the preceding paragraph and it cannot be invoked by or against them.

Public domain. **17.** The Class A shares form part of the public domain upon their acquisition by the Ministre des finances and they are allotted to him.

Certain legislative provisions not to apply. **18.** Sections 155 to 158 of the Companies Act (Revised Statutes, 1964, chapter 271) do not apply to the Class A shares of the Corporation.

Board of directors. **19.** The affairs of the Corporation are administered by a board of five directors.

Election. Each of the two common shareholders has the right to elect two directors.

President. The fifth director, who is the president of the Corporation, is appointed by the Government, which fixes his term of office and remuneration. However, the term of office shall not exceed five years and, once determined, it shall not be reduced.

No plurality. The fifth director must in no case be a member of the board of directors of the Société de développement de la Baie James or of the Cree Regional Authority or of any other corporation or body under their control or dependent on them.

Continuance. **20.** Each member of the board of directors, including the member appointed by the Government, remains in office after the expiry of his term until he is replaced, reappointed or re-elected.

Replacement. **21.** Where the member of the board of directors appointed by the Government is unable to act, resigns or is no longer qualified, he may be replaced by a person appointed by the Government to exercise his functions during the time of that incapacity or for the remainder of his term.

Vacancy. Any vacancy among the other four directors may be filled by the board of directors, but it must appoint the person designated by the shareholder who had elected the director to be replaced.

Qualifica-
tions
required.

22. No person may act as a director if he is not a Canadian citizen domiciled in Québec, but he is not required to be a shareholder.

Earnings,
etc.

23. The Corporation retains its earnings to use them in conformity with its objects and pays no dividend to its shareholders.

Coming
into force
(6 Sept.
1978, G.O.,
p. 5959).

24. This act will come into force on the date to be fixed by proclamation of the Government.

SCHEDULE

CAPITAL STOCK SUBSCRIBED BY THE MINISTRE DES FINANCES

<i>Date of payment</i>	<i>Amount paid</i>	<i>Number of shares</i>
30 days after the coming into force of the act	\$1,000,000	1,000
15 April 1979	750,000	750
15 April 1980	500,000	500
15 April 1981	250,000	250
15 April 1982	250,000	250
15 April 1983	250,000	250
15 April 1984	250,000	250
15 April 1985	250,000	250
15 April 1986	250,000	250
15 April 1987	250,000	250