



3RD SESSION, 36TH LEGISLATURE, ONTARIO
48 ELIZABETH II, 1999

Bill Pr8

**An Act respecting
the Columbus Club of Sault Ste. Marie Ltd.**

Mr. Martin

Private Bill

1st Reading April 27, 1999
2nd Reading
3rd Reading
Royal Assent

Printed by the Legislative Assembly of Ontario



EXPLANATORY NOTE

The purpose of the Bill is set out in the Preamble.

**An Act respecting
the Columbus Club of Sault Ste. Marie Ltd.**

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| Preamble | <p>Columbus Club of Sault Ste. Marie Ltd. (“the Club”) has applied for special legislation to enable it to become a corporation without share capital. The Club represents that it was incorporated under the laws of Ontario by letters patent dated May 7, 1915 as a corporation with share capital.</p> <p>It is appropriate to grant the application.</p> <p>Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:</p> | <p>capital shall be authorized by resolution of the board of directors.</p> <p>(2) Subsection 131 (3) of the <i>Corporations Act</i> does not apply with respect to an application described in subsection (1).</p> <p>2. The Club shall establish a reserve fund for the redemption of shares issued before the conversion of the Club into a corporation without share capital.</p> <p>3. This Act comes into force on the day it receives Royal Assent.</p> <p>4. The short title of this Act is the <i>Columbus Club of Sault Ste. Marie Act, 1999.</i></p> | <p>Same</p> <p>Reserve fund</p> <p>Commencement</p> <p>Short title</p> |
| Authorization | <p>1. (1) An application by the Club under subsection 131 (1) (f) of the <i>Corporations Act</i> for conversion into a corporation without share</p> | | |



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The purpose of the Bill is set out in the Preamble.