

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1859. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1859.

22 Victoria – Chapter 62

An Act further to alter and amend an Act intituled *An Act to incorporate the Saint John Gas Light Company*. Passed 13th April 1859.

Company may extend their capital to £50,000; how to be effected.

Whereas in and by the second Section of an Act made and passed in the eighth year of the Reign of Her present Majesty, intituled *An Act to incorporate the Saint John Gas Light Company*, it is provided that the said Corporation shall have leave to extend the capital stock of the said Corporation to the sum of thirty thousand pounds of current money of New Brunswick: And whereas the said stock has been so extended: And whereas under and by virtue of a further Act of the General Assembly the capital stock of the said Corporation has been extended to the sum of forty thousand pounds, and the said sum of forty thousand pounds has been found inadequate to enable the said Corporation to extend their works so as fully to carry out the intention of the Legislature;—

Be it therefore enacted by the Lieutenant Governor, Legislative Council, and Assembly,— That the said Saint John Gas Light Company shall have leave to extend the capital stock of the said Corporation to the sum of fifty thousand pounds of current money of New Brunswick, and to assess such increase upon the original number of shares, and the said Corporation shall to such extent have power to levy and collect assessments upon the shares from time to time of such sums of money as may be deemed necessary for extending the works or carrying on the business of the said Company; and the same shall and may be called in, levied, and collected in all respects in the manner pointed out in and by the eleventh Section of the said recited Act; provided that any stockholder in the said Company who shall be assessed for any additional calls upon his shares, shall have the option of declining the payment of such calls, and that the Company shall have power to issue new stock to the amount of the calls so remaining unaccepted, to any parties willing to purchase the same, either at public or private sale at the option of the Directors.