

CAP. LXXII.

An Act to amend and extend the provisions of an Act passed in the twelfth year of Her Majesty's Reign, intituled, *An Act to authorize the formation of Joint Stock Companies for the construction of Roads and other Works in Upper Canada.*

[10th August, 1850.]

Preamble.

WHEREAS it is expedient and desirable, with a view to the introduction of British capital and enterprise into this Province, to amend and extend the provisions of an Act passed in the twelfth year of Her Majesty's Reign, intituled, *An Act to authorize the formation of Joint Stock Companies for the construction of Roads and other Works in Upper Canada*, and to adapt the same to Rail and Tram Roads, and to enlarge the same so as to enable Companies of Her Majesty's subjects formed in Great Britain or Ireland to take the benefit thereof: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That the several powers and privileges in the said recited Act mentioned, as far as the same may be applicable, shall extend and be considered to apply to roads made of charcoal and to all Rail-roads or Tram Roads, whether the same shall be constructed of iron or wood or stone or partly of any of the said materials, and also to all companies formed or to be formed in Great Britain or Ireland, whether chartered, registered or otherwise legally constituted.

12 Vic c. 81, cited.

And extended to rail and tram roads, and to companies in the United Kingdom.

Amount of shares in such companies.

II. And be it enacted, That in any such Company, as shall or may be desirous of acting under the provisions of the said recited Act or this Act, the shares for the purposes of the said Acts, shall be of the same amount as those already mentioned in the charters, deeds of settlement or constitutions of any such Company, instead of the sum of five pounds in the said recited Act mentioned.

Commissioners to be appointed in Upper Canada.

III. And be it enacted, That any such Company in Great Britain or Ireland, desirous of acting under the provisions of the said Acts, or either of them, shall appoint one or more Commissioners in Upper Canada, who shall have the same powers and privileges, and act in the same manner, as if such Commissioners were Directors of such Company, duly elected, and acting under the provisions of the said Acts.

One to act as president and treasurer.

IV. And be it enacted, That any one of such Commissioners shall be also considered as the presiding officer and Treasurer of such Company, for the purposes in the second and fourth sections of the said Act mentioned.

Rail or tram road to be subject to any general rail road Act.

V. And be it enacted, That any rail or tram road to be erected or made under the provisions of this Act, shall be subject to such supervision and control by the Governor and Council of this Province, as well as to rates of toll and charges, as to all other matters relating to such rail or tram road, as shall or may at any time be directed by any statute passed or to be passed for the general supervision and control of Rail-roads in this Province.

Time for completing any rail road, &c.

VI. And be it enacted, That for and notwithstanding any thing in the twenty-first section of the said recited Act, the time for completing any Rail or Tram road shall be extended to the period of five years.

How suits may be brought against such companies.

VII. And be it enacted, That any suit, action or proceeding, for any cause of action arising under or out of the provisions of this Act, shall and may be brought against any such Company of Great Britain or Ireland by service of any process or proceeding upon any Commissioner of such Company resident in Upper Canada.