

Laws of Her Majesty's Province of United Canada, passed in the year 1854. Quebec: Stewart Derbyshire and George Desbarts, 1854.

18 Victoria – Chapter 218

An Act to amend the Act incorporating the Metropolitan Gas and Water Company, in the City of Toronto. Assented to 30th May, 1855.

Whereas it is desirable to amend the Act passed in the sixteenth year of Her Majesty's Reign, intituled, *An Act to incorporate a-Company in the City of Toronto, to be called "The Metropolitan Gas and Water Company:"* 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 fencer Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, as follows:

- I. So much, of the third section of the said Act as limits the joint sum to be raised and constituted in shares to one hundred and fifty thousand pounds, is hereby altered and amended, so as to extend the same to the sum of two hundred and fifty thousand pounds.
- II. So much of the fourth section of the said Act as authorizes the Shareholders to elect by ballot seven of their number to be Directors of the said Company, and as requires each such Shareholder so elected to be a holder of not less than fifty shares in the said Company, shall be, and the same is hereby altered and amended, so as to authorize the Shareholders to elect only three of their number to serve as a Board of Directors, and to require that each such Shareholder so elected, shall be holder of not loss than one hundred shares in the said Company.
- III. So much of the fifth section of the said Act as-prescribes, "that any four of the said Directors shall form a quorum for the transaction of business," is hereby amended, so that a majority of the Directors elected shall form a quorum for the transaction of business.
- IV. The thirtieth section of the said Act shall he and the same is hereby repealed.
- V. The thirty-third section of the said Act shall be and is hereby repealed, and the following shall stand in lieu thereof: If neither of the said Works shall be in operation within five years from the passing of the said Act, then this Act shall be void and of no effect.
- VI. So much of the Act cited in the preamble of this Act as shall be found inconsistent with the provisions of this Act, shall be and the same is hereby repealed.
- VII. This Act shall be deemed a Public Act.