



NATIONAL ASSEMBLY

FIRST SESSION

THIRTY-SEVENTH LEGISLATURE

Bill 218

(Private)

An Act respecting Laurentian Trust of Canada Inc.

Introduction

**Introduced by
Madam Margaret F. Delisle
Member for Jean-Talon**

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Bill 218

(Private)

AN ACT RESPECTING LAURENTIAN TRUST OF CANADA INC.

AS Laurentian Trust of Canada Inc. (referred to throughout as “the Company”) is a trust company incorporated by letters patent of amalgamation issued on 30 December 1996 under the Act respecting trust companies and savings companies (R.S.Q., chapter S-29.01) and is governed by that Act;

As the Company is a wholly-owned subsidiary of the Laurentian Bank of Canada (“the Laurentian Bank”);

As, given the changes made by certain Canadian provinces to legislation governing trust companies, the Company wishes to be continued as a trust company governed by the Trust and Loan Companies Act (Statutes of Canada, 1991, chapter 45) in order to be able to carry on its activities as a trust company in all the provinces of Canada;

As the Trust and Loan Companies Act allows a body corporate incorporated otherwise than by or under an Act of the Parliament of Canada to apply for letters patent continuing the body corporate as a company under that Act if so authorized by the laws of the jurisdiction where it is incorporated;

As there is no legislation in Québec enabling a trust company incorporated in Québec to apply for letters patent of continuance;

As the Company is in compliance with the requirements of the Act respecting trust companies and savings companies and the attendant regulations;

As the directors of the Company and of the Laurentian Bank, which is the Company’s only shareholder, have adopted a resolution authorizing the Company to be continued as a trust company governed by the Trust and Loan Companies Act;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. The Company is authorized to apply for letters patent of continuance under the Trust and Loan Companies Act (Statutes of Canada, 1991, chapter 45).

2. On the date stated in the letters patent of continuance, the Company becomes a company deemed to have been incorporated under the Trust and Loan Companies Act.

- 3.** If it fails to file an application for letters patent of continuance within 180 days after the date of assent to this Act, the Company will be required to obtain the written consent of the Autorité des marchés financiers in order to file such an application.
- 4.** This Act comes into force on *(insert the date of assent to this Act)*.