

1980

c 23 Apportionment Act

Ontario

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CHAPTER 23

Apportionment Act

1. In this Act,

Interpre-
tation

- (a) "annuities" includes salaries and pensions;
- (b) "dividends" includes all payments made by the name of dividend, bonus or otherwise out of revenues of trading or other public companies divisible between all or any of the members, whether such payments are usually made or declared at any fixed times or otherwise, but does not include payments in the nature of a return or reimbursement of capital;
- (c) "rent" includes rent-service, rent-charge and rent-seck and all periodical payments or renderings in lieu or in the nature of rent. R.S.O. 1970, c. 23, s. 1.

2. Dividends shall, for the purposes of this Act, be deemed to have accrued by equal daily increment during and within the period for or in respect of which the payment of the dividends is declared or expressed to be made. R.S.O. 1970, c. 23, s. 2.

Dividends,
how deemed
to accrue

3. All rents, annuities, dividends, and other periodical payments in the nature of income, whether reserved or made payable under an instrument in writing or otherwise, shall, like interest on money lent, be considered as accruing from day to day, and are apportionable in respect of time accordingly. R.S.O. 1970, c. 23, s. 3.

Rents, etc.,
how to
accrue and
be appor-
tionable

4. The apportioned part of any such rent, annuity, dividend or other periodical payment is payable or recoverable, in the case of a continuing rent, annuity, dividend or other such payment, when the entire portion, of which such apportioned part forms part, becomes due and payable, and not before, and in the case of a rent, annuity or other such payment determined by re-entry, death or otherwise, when the next entire portion of the same would have been payable if it had not so determined, and not before. R.S.O. 1970, c. 23, s. 4.

When ap-
portioned,
part of rent,
etc., to be
payable

5.—(1) All persons and their respective heirs, executors, administrators and assigns, and also the executors, administrators and assigns, respectively, of persons whose interests

Recovering
apportioned
parts

determine with their own deaths, have such or the same remedies for recovering such apportioned parts when payable, allowing proportionate parts of all just allowances, as they respectively would have had for recovering such entire portions if entitled thereto.

As to rents reserved in certain cases

(2) The persons liable to pay rents reserved out of or charged on lands or other hereditaments, and the same lands or other hereditaments, shall not be resorted to for any such apportioned part forming part of an entire or continuing rent specifically, but the entire or continuing rent, including such apportioned part, shall be recovered and received by the heir or other person, who, if the rent had not been apportionable under this Act, or otherwise, would have been entitled to such entire or continuing rent, and such apportioned part is recoverable by action from such heir or other person by the executors or other persons entitled to it under this Act. R.S.O. 1970, c. 23, s. 5.

Policies of assurance, stipulation against apportionment

6. Nothing in this Act renders apportionable any annual sums made payable in policies of assurance of any description, or extends to any case in which it is expressly stipulated that no apportionment is to take place. R.S.O. 1970, c. 23, s. 6.