

1981

c 3 Massey-Ferguson Limited Act, 1981

Ontario

This Bill was passed by the Legislature after the the 31st day of December, 1980 and before the Revised Statutes of Ontario, 1980 came into force. It is shown here in the form in which it was passed, before its revision by the commissioners under the authority of section 4 of The Statutes Revision Act, 1979. It is published in its revised form as chapter 3 in the public acts section of this volume.

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BILL 48

1981

(Chapter 3)

An Act respecting Massey-Ferguson Limited

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. In this Act,

Interpre-
tation

- (a) "Canada" means Her Majesty the Queen in right of Canada;
- (b) "Corporation" means Massey-Ferguson Limited, a corporation continued under the provisions of the *Canada Business Corporations Act*; ^{1974-75, c. 33 (Can.)}
- (c) "Minister" means the Minister of Industry and Tourism;
- (d) "Ontario" means Her Majesty the Queen in right of the Province of Ontario;
- (e) "Shares" means the eight million \$25 Stated Value Cumulative Redeemable Retractable Preferred Shares, Series "D" of the Corporation.

2.—(1) The Minister, on behalf of the Province of Ontario, is authorized to purchase, hold and sell Shares of the Corporation in accordance with the terms and conditions approved by the Lieutenant Governor in Council. ^{Province authorized to acquire Shares}

(2) The number of Shares of the Corporation to be purchased by the Minister at any time under subsection 1 shall not exceed 37.5 per cent of the total aggregate number of such Shares to be purchased at any time by Ontario and Canada. ^{Limitations}

(3) Notwithstanding any other provision of this Act, the amount of money provided or payable by the Minister under this section to purchase Shares of the Corporation shall not exceed in aggregate the amount of \$78,000,000. ^{Idem}

Money to be
paid from
C.R.F.

(4) The money necessary for the purchase of Shares of the Corporation shall be paid out of the Consolidated Revenue Fund.

Money to be
paid into
C.R.F.

3. All money received by the Minister either upon the sale of any Shares of the Corporation or upon the payment of any amount with respect to any dividend on such Shares shall be paid into the Consolidated Revenue Fund.

Commence-
ment

4. This Act comes into force on the day it receives Royal Assent.

Short title

5. The short title of this Act is *The Massey-Ferguson Limited Act, 1981*.