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c 167 The St. Catharines General Hospital Act, 1970

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CHAPTER 167

An Act respecting The St. Catharines General Hospital

*Assented to May 4th, 1970
Session Prorogued November 13th, 1970*

WHEREAS The St. Catharines General Hospital by its ^{Preamble} petition has prayed for special legislation in respect of the matter hereinafter set forth; and whereas it is expedient to grant the prayer of the petition;

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. Clause *a* of subsection 2 of section 12 of *The St. Catharines General Hospital Act, 1924*, as enacted by section 1 of *The St. Catharines General Hospital Act, 1955* and amended by section 6 of *The St. Catharines General Hospital Act, 1962-63*, is further amended by striking out "1953" in the seventh line and by striking out "provided that the Board may invest up to 35 per cent of the aggregate market value of its trust funds at the time of investment in common shares" in the amendment of 1962-63, and inserting in lieu thereof "provided that the Board may invest up to 50 per cent of the aggregate book value of its trust funds at the time of investment in common shares", so that the clause shall read as follows:

- (a) may authorize and direct the investment of all its funds, which are to be invested by the Board or by any trust company or other trustee, in any investments in which joint stock insurance companies and cash-mutual insurance corporations are authorized to invest under *The Corporations Act*; ^{R.S.O. 1960, c. 71} provided that the Board may invest up to 50 per cent of the aggregate book value of its trust funds at the time of investment in common shares.

2. This Act comes into force on the day it receives Royal Assent. ^{Commencement}

3. This Act may be cited as *The St. Catharines General Hospital Act, 1970*. ^{Short title}

