1974

The Presbyterian Church Building Corporation Act, 1974

Ontario
CHAPTER 155

An Act respecting The Presbyterian Church Building Corporation

Assented to April 26th, 1974

WHEREAS The Presbyterian Church Building Corporation, herein called the Company, hereby represents that it was incorporated on the 4th day of May, 1968, as a private company under the provisions of Part II of the Corporations Act (Canada); that the nature of the work to be undertaken by it is charitable and not for the purposes of private gain or profit, namely to assist in the advancement of religion and education, the relief of poverty and other charitable activities of The Presbyterian Church in Canada, within Canada, and to undertake and assist in the financing, and to guarantee repayment of money lent to finance or assist in the financing of the acquisition of lands and buildings and all accessory structures and facilities for The Presbyterian Church in Canada; that the operations of the Company are intended to replace the operations of:

The Corporation of the Presbytery of Ottawa of The Presbyterian Church in Canada,

The Corporation of the Synod of Toronto and Kingston of The Presbyterian Church in Canada, and

The Corporation of the Synod of Hamilton and London of The Presbyterian Church in Canada,

herein called the Corporations, carried on for the same or similar objects; that the Corporations desire that the whole of their undertaking, including all of their assets and liabilities be transferred to the Company; that the Corporations desire to be dissolved; that The Trustee Board of The Presbyterian Church in Canada with the concurrence of the General Assembly of The Presbyterian Church in Canada desires that all the assets of the Corporations be transferred to the Company; and whereas, the Company hereby applies for special legislation to effect such purposes; and whereas it is expedient to grant the application:
Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. (1) All property, real and personal, and the undertaking and assets, with all the rights, powers and privileges and immunities vested in, owned, held, possessed or enjoyed by the Corporations are hereby vested in the Company without the necessity of any further or other grant, conveyance, transfer, assignment or vesting thereof subject to the provisions of this Act, and the Company hereby becomes and is responsible for all debts, liabilities and obligations of the Corporations.

(2) Without limiting the generality of subsection 1, all gifts, devises, deeds, conveyances, transfers and leases of any real property or of any interest therein and all gifts, bequests, assignments, loans and transfers of any personal property or of any interest therein, which have been or shall hereafter be made or intended for the Corporations or any of them are hereby vested in the Company as fully and effectually as if such gift, devise, deed, conveyance, transfer, lease, loan, bequest or assignment had been made to the Company, but any property, real or personal, relating to or vested in the Corporations or any of them for any special purposes or trusts shall be held by the Company for such purposes and trusts and with, under and subject to the same powers, obligations and provisions as are in force or declared under any statute, deed or other instrument affecting such property respectively, and any property, real or personal, hereafter given, devised, bequeathed, assigned or transferred to or intended for the Corporations or any of them shall vest in the Company and shall be held for the purposes and trusts and with, under and subject to the powers, obligations and provisions as are declared under any statute, deed or other instrument affecting such property respectively, and the Corporations and each one of them are hereby relieved of any liability in respect of such property under any such statute, deed or other instrument.

2. The Corporations are hereby dissolved, except so far as is necessary to give full effect to this Act.

3. The following are repealed:

1. The Corporation of the Synod of Toronto and Kingston of The Presbyterian Church in Canada Act, 1958, being chapter 131.
2. The Corporation of the Synod of Hamilton and London of The Presbyterian Church in Canada Act, 1959, being chapter 114.

3. The Corporation of the Presbytery of Ottawa of The Presbyterian Church in Canada Act, 1960, being chapter 139.

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

5. This Act may be cited as The Presbyterian Church Building Corporation Act, 1974.