The Savings and Investment Trust Act, 1974

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CHAPTER 157

An Act respecting
Savings and Investment Trust

Assented to April 26th, 1974

WHEREAS Savings and Investment Trust, hereinafter called the Company, hereby represents that, by a Special Act of the National Assembly of the Province of Quebec which came into force on the 1st day of January, 1974, the Company was constituted under the name of "Fiducie Prêt et Revenu", in French, and in English "Savings and Investment Trust", by the amalgamation of Savings and Investment Trust, hereinafter called the Trust, a corporation incorporated under the laws of the Province of Quebec by letters patent dated the 6th day of October, 1960, and Savings and Investment Ltd., hereinafter called the Corporation, a corporation incorporated by a Special Act of the National Assembly of the Province of Quebec, being Chapter 137 of the Statutes of the Province of Quebec 1966-67; that prior to the 1st day of January, 1974, the Corporation was registered as an issuer under The Investment Contracts Act and the Company desires to terminate such registration; that prior to the 1st day of January, 1974, the Trust was registered as a trust company under The Loan and Trust Corporations Act and the Company desires to continue such registration; and whereas the Company hereby applies for special legislation for 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. The Royal Assent to this Act shall be deemed the assent of the Lieutenant Governor in Council to the amalgamation of the Trust and the Corporation under subsections 2 and 3 of section 110 of The Loan and Trust Corporations Act.

2. The Minister of Consumer and Commercial Relations shall issue a certificate under his hand and seal certifying
the assent of the Lieutenant Governor in Council and declaring the amalgamation of the Trust and the Corporation effective the 1st day of January, 1974, and the name of the Company together with such other matters, if any, as appear to him necessary or desirable in the public interest and such certificate shall be deemed to have been issued under subsection 1 of section 111 of *The Loan and Trust Corporations Act*.

3. The registration of the Corporation as an issuer under *The Investment Contracts Act* is terminated.

4. The Company is eligible for registration and is registered as a trust company under *The Loan and Trust Corporations Act* and shall be subject to all the provisions of the Act and regulations issued thereunder in so far as they are applicable to a registered trust company which is not a provincial trust company.

5. This Act shall be deemed to have come into force on the 1st day of January, 1974.

6. This Act may be cited as *The Savings and Investment Trust Act*, 1974.