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R.S.Q., chapter E-13

AN ACT RESPECTING THE ESTABLISHMENT OF A BEET-SUGAR FACTORY AT SAINT-HILAIRE

Chapter E-13 is replaced by the Act respecting the Raffinerie de sucre du Québec (chapter R-0.1). (1982, c. 28, s. 34).

Corporation.

1. The Government may authorize the issuing of letters patent, under the Great Seal of Québec, to create a corporation to be called the “Raffinerie de sucre du Québec”.

1943, c. 23, s. 1; 1977, c. 5, s. 14.

Composition.

2. Such corporation shall be composed of not more than five members appointed by the Government.

1943, c. 23, s. 2.

President.

3. The Government shall appoint one of the members of the corporation to be the president thereof.

1943, c. 23, s. 3.

Management.

4. The business of the corporation shall be managed by its members in accordance with its by-laws. Two members shall constitute a quorum.

1943, c. 23, s. 4.

Perpetual succession.

5. The corporation shall not be dissolved by the death or resignation of its members.

1943, c. 23, s. 5.

Corporate seat.

6. The corporation shall have its corporate seat at Saint-Hilaire, in the county of Rouville.

1943, c. 23, s. 6.

Object.

7. The object of the corporation shall be to possess and operate a beet-sugar factory at Saint-Hilaire aforesaid.

1943, c. 23, s. 7.

Rights and powers.

8. The corporation shall have all the rights and powers generally appertaining to corporations and may, in particular:

(a) Make by-laws for its internal management;

(b) Appear before the courts;

(c) Hold moveable and immovable property and manage, lease, sell, exchange, transfer and alienate the same;

(d) Contract;

(e) Appoint a manager, a secretary and all other officers and employees deemed necessary, and fix their remuneration;

(f) Borrow money;

(g) Give guarantees.

Restriction.

The exercise of the power to alienate immoveables or to bind them as security for loans shall be subject to special authorization by the Government. The same authorization shall be required for the appointment of the manager and the fixing of his remuneration.

1943, c. 23, s. 8.

Provisions to apply.

9. Divisions I and VII of the Special Corporate Powers Act (chapter P-16) shall apply to the corporation.

1943, c. 23, s. 9.

Profits.

10. The profits realized by the corporation shall belong to Québec and shall be paid into the consolidated revenue fund as the Government may order. They must be applied, in the first place, to the reduction of the obligations of the corporation towards the Gouvernement du Québec.

1943, c. 23, s. 10; 1977, c. 5, s. 14.

Factory.

11. The Government may authorize the Minister of Agriculture, Fisheries and Food to transfer or lease to the corporation, upon such conditions as it may deem it expedient to fix, the beet-sugar factory of Saint-Hilaire, together with the machinery, equipment and materials intended for use therein.

1943, c. 23, s. 11; 1979, c. 77, s. 21.

Guarantee of loans.

12. The Government may authorize the Minister of Finance to guarantee payment in principal and interest of loans contracted by the corporation, such principal not to exceed the sum of four million dollars.

Payment out of consolidated fund.

The Minister of Finance is authorized to pay, out of the consolidated revenue fund, the amounts required to implement such guarantees.

Advances.

The Government may also authorize the Minister of Finance to make advances to the corporation up to the said sum of four million dollars.

1943, c. 23, s. 12; 1951-52, c. 13, s. 1; 1966-67, c. 47, s. 1.

REPEAL SCHEDULE

In accordance with section 17 of the Act respecting the consolidation of the statutes (chapter R-3), chapter 23 of the annual statutes of 1943, in force on 31 December 1977, is repealed, except the preamble and section 13, effective from the coming into force of chapter E-13 of the Revised Statutes.

UPDATING CONCERNING THIS CHAPTER:

1 NOVEMBER 1980