



NATIONAL ASSEMBLY

SECOND SESSION

THIRTY-FIFTH LEGISLATURE

Bill 276

(Private)

**An Act to authorize Loeb Inc.
to continue under Part IA of the
Companies Act of Québec**

**Introduced 9 June 1998
Passage in principle 19 June 1998
Passage 19 June 1998
Assented to 20 June 1998**

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(Private)

AN ACT TO AUTHORIZE LOEB INC. TO CONTINUE UNDER PART IA OF THE COMPANIES ACT OF QUÉBEC

WHEREAS Loeb Inc. is a business corporation governed by the Canada Business Corporations Act (R.S.C. 1985, chapter C-44) and is the result of an amalgamation which took place on 31 January 1981;

Whereas the said Act enables the corporation to apply for continuance under the laws of another jurisdiction;

Whereas Loeb Inc. wishes to cease to be governed by the said Act and wishes to be continued under Part IA of the Companies Act (R.S.Q., chapter C-38);

Whereas the Companies Act does not contain provisions enabling a company incorporated under the laws of another jurisdiction to be continued under the Companies Act;

Whereas the proposed continuance would not affect the interests of the general public;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS :

1. Division I of Chapter XVIII of Part IA of the Companies Act (R.S.Q., chapter C-38) applies to Loeb Inc.
2. On the date shown on the certificate of continuance of Loeb Inc. incorporated pursuant to Part IA of the Companies Act,
 - (a) the company so continued is the owner of the property of Loeb Inc.;
 - (b) the company so continued is liable for the obligations of Loeb Inc.;
 - (c) any existing cause of action in respect of Loeb Inc. is unaffected;
 - (d) any civil, penal or administrative proceeding instituted by or against Loeb Inc. may be prosecuted by or against the company so continued;
 - (e) any judicial or quasi-judicial decision or ruling in favour of or against Loeb Inc. is executory in respect of the company so continued.
3. This Act comes into force on 20 June 1998.