



NATIONAL ASSEMBLY

FIRST SESSION

FORTY-FIRST LEGISLATURE

Bill 400
(2018, chapter 24)

**An Act to amend the Act respecting the
estate of the Honourable Trefflé
Berthiaume and La Compagnie de
Publication de La Presse, Limitée**

**Introduced 31 May 2018
Passed in principle 11 June 2018
Passed 14 June 2018
Assented to 15 June 2018**

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EXPLANATORY NOTES

This Act proposes to repeal section 3 of the Act respecting the estate of the Honourable Trefflé Berthiaume and La Compagnie de Publication de La Presse, Limitée, which imposes certain restrictions concerning transfers of shares and assets of La Presse, ltée.

LEGISLATION AMENDED BY THIS ACT:

– Act respecting the estate of the Honourable Trefflé Berthiaume and La Compagnie de Publication de La Presse, Limitée (1966-1967, chapter 168).

Bill 400

AN ACT TO AMEND THE ACT RESPECTING THE ESTATE OF THE HONOURABLE TREFFLÉ BERTHIAUME AND LA COMPAGNIE DE PUBLICATION DE LA PRESSE, LIMITÉE

AS the late Honourable Trefflé Berthiaume died on 2 January 1915, leaving a will and certain deeds of gift under which the greater part, if not the whole, of the property left or bequeathed consisted of common and preferred shares of La Compagnie de Publication de La Presse Limitée;

AS the Act respecting the estate of the late Honourable Trefflé Berthiaume and La Compagnie de Publication de La Presse Limitée (1954-1955, chapter 173) and the Act respecting the fiduciary gift and estate of the late Honourable Trefflé Berthiaume (1960-1961, chapter 175) were adopted in the context of the renewal and modernization of a large portion of the equipment of the company in order to secure its financial and administrative stability, implement the provisions of the will and deeds of gift, and end numerous and costly judicial difficulties;

AS section 5 of the Act respecting the fiduciary gift and estate of the late Honourable Trefflé Berthiaume was adopted in order to prohibit the alienation of the common and preferred shares of La Compagnie de Publication de La Presse Limitée until the youngest of the great-grandchildren of the late Honourable Trefflé Berthiaume attained his majority;

AS the Act respecting the estate of the Honourable Trefflé Berthiaume and La Compagnie de Publication de La Presse, Limitée (1966-1967, chapter 168) was adopted to allow, despite section 5 of the Act respecting the fiduciary gift and estate of the late Honourable Trefflé Berthiaume, the sale of those shares to the Trans-Canada Corporation Fund, but with certain restrictions in its section 3 concerning subsequent transfers of those shares and of the assets belonging to La Compagnie de Publication de La Presse Limitée;

AS Gesca Ltée, having acquired in 1968 from the Trans-Canada Corporation Fund all the common shares of La Compagnie de Publication de La Presse Limitée, was authorized to request the repeal of that section 3 by a resolution of its directors made on 7 May 2018, and as a request to this effect was sent to the Prime Minister on 8 May 2018;

AS it is appropriate, given in particular that the officers of the newspaper *La Presse* have formally announced their intention to transfer the principal assets of *La Presse* to a non-profit structure under a Québec social trust that will be independent from the current shareholder of *La Presse*, Ltée (formerly La Compagnie de Publication de La Presse Limitée), to grant the request;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. Section 3 of the Act respecting the estate of the Honourable Trefflé Berthiaume and La Compagnie de Publication de La Presse, Limitée (1966-1967, chapter 168) is repealed.

2. This Act comes into force on 15 June 2018.