



BILL NO. 132

Private Bill

*3rd Session, 61st General Assembly
Nova Scotia
60 Elizabeth II, 2011*

An Act to Convert Acadia Recreation Club from a Company to a Society

CHAPTER 72
ACTS OF 2011

**AS ASSENTED TO BY THE LIEUTENANT GOVERNOR
DECEMBER 15, 2011**

The Honourable David A. Wilson
Sackville-Cobequid

*Halifax, Nova Scotia
Printed by Authority of the Speaker of the House of Assembly*

This page is intentionally blank.

An Act to Convert Acadia Recreation Club from a Company to a Society

Be it enacted by the Governor and Assembly as follows:

1 This Act may be cited as the *Acadia Recreation Club Act*.

2 In this Act,

(a) “Company” means Acadia Recreation Club Limited, a company incorporated under the *Companies Act* on January 26, 1932;

(b) “Society” means the Acadia Recreation Club Society created by this Act.

3 Upon the filing of a memorandum of association in the form set out in Schedule A to the *Societies Act* under the name “Acadia Recreation Club Society” the Company is converted into a society governed by that Act under that name.

4 (1) Each shareholder of the Company who is living on the coming into force of this Act is a member of the Society.

(2) Notwithstanding the number of shares owned in the Company, each member of the Society has one vote at any general meeting of the Society and has all the other rights and privileges of a member.

(3) The outstanding and issued shares of the Company

(a) are hereby cancelled and are not hereafter assignable or transferable;

(b) do not have any pecuniary value;

(c) do not entitle the holder to receive dividends; and

(d) do not entitle the holder to any share of the assets of the Society on dissolution.

5 The directors and officers of the Company on the coming into force of this Act continue as the directors and officers of the Society until the next annual general meeting of the Society.

6 The directors are hereby authorized to submit by-laws to the Registrar of Joint Stock Companies for approval.

7 All assets and liabilities of the Company continue as assets and liabilities of the Society.

8 Chapter 99 of the Acts of 1975, *An Act to Exempt from Property Taxes the Acadia Recreation Club at Sackville in the Municipality of the County of Halifax*, continues in full force and effect.
