

Nova Scotia Power Reorganization (1998) Act

CHAPTER 19 OF THE ACTS OF 1998

as amended by

2019, c. 20, s. 3



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CHAPTER 19 OF THE ACTS OF 1998
amended 2019, c. 20, s. 3

**An Act to Permit the Corporate
Reorganization of
Nova Scotia Power Incorporated**

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(The table of contents is not part of the statute)

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Short title

1 This Act may be cited as the *Nova Scotia Power Reorganization (1998) Act*. 1998, c. 19, s. 1.

Interpretation

2 In this Act, “NS Power Holdings” means NS Power Holdings Incorporated, a body corporate incorporated pursuant to the *Companies Act* on July 23, 1998. 1998, c. 19, s. 2.

Application of Companies Act

3 (1) The *Companies Act* applies to NS Power Holdings as a company limited by shares except as provided otherwise by this Act.

(2) Where there is a conflict between the *Companies Act* and this Act or the provisions required to be included in the memorandum of association or the articles of association of NS Power Holdings pursuant to this Act, this Act and those provisions prevail. 1998, c. 19, s. 3.

Power to acquire and hold shares

4 (1) Notwithstanding the *Nova Scotia Power Privatization Act*, NS Power Holdings may acquire and hold all of the shares of Nova Scotia Power Incorporated in order to complete an arrangement under Section 130 of the *Companies Act*.

(2) Notwithstanding any enactment, NS Power Holdings is not a public utility within the meaning of the *Public Utilities Act* by virtue solely of its control of a person or entity that is a public utility within the meaning of that Act. 1998, c. 19, s. 4.

Required provisions of memorandum and articles

5 (1) The memorandum of association and the articles of association for NS Power Holdings shall contain provisions identical to those described in clauses 8(1)(b), (f), (g), (i), (k), (l) and (m) of the *Nova Scotia Power Privatization Act*, with the necessary modifications.

(2) Subsections 8(2), (3), (5), (6), (7) and (8) and Section 8A of the *Nova Scotia Power Privatization Act* apply *mutatis mutandis* to NS Power Holdings.

(3) No provision imposing constraints on the issue, transfer and ownership of voting shares of NS Power Holdings applies in respect of such voting shares that are held by any person who provides centralized facilities for the clearing of trades in securities and is acting in relation to trades in the shares solely as an intermediary in the payment of funds or the delivery of securities, or both. 1998, c. 19, s. 5; 2019, c. 20, s. 3.

Limits on power to amend

6 NS Power Holdings and its shareholders and directors shall not amend the memorandum of association or the articles of association of NS Power Holdings in a manner inconsistent with the *Nova Scotia Power Privatization Act* or the provisions that must be included in NS Power Holdings' memorandum of association or articles of association pursuant to this Act. 1998, c. 19, s. 6.

Nova Scotia Power Privatization Act amended

7 amendment

Amendment of articles

8 Section 172(a) of the articles of association of Nova Scotia Power Incorporated are amended by adding "or NS Power Holdings Incorporated" immediately after "Minister" in the fifth line. 1998, c. 19, s. 8.

Effective date

9 This Act has effect on and after December 1, 1998. 1998, c. 19, s. 9.