

Joint Stock Companies Amendment.

ANALYSIS.

<p>Title. 1. Short Title.</p>	<p>2. Repealing clause. 3. Definition of special resolution.</p>
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A BILL INTITULED

AN ACT to amend "The Joint Stock Companies Act 1860." Title.

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled and by the authority of the same as follows—

1. The Short Title of this Act shall be "The Joint Stock Companies Amendment Act 1869." Short Title.

2. Section forty of "The Joint Stock Companies Act 1860" is hereby repealed. Repealing clause.

3. A resolution shall be deemed to be a special resolution of any Company registered under "The Joint Stock Companies Act 1860" whenever the same has been passed by a majority in number representing not less than two-thirds in value of the shareholders of the Company for the time being entitled to vote as may be present in person or by proxy (in cases where by the regulations of the Company proxies are allowed) at any meeting of which notice specifying the intention to propose such resolution has been duly given and such resolution has been confirmed by a majority of such shareholders for the time being entitled to vote as may be present in person or by proxy at a subsequent meeting of which notice has been duly given and held at an interval of not less than one month nor more than three months from the date of the meeting at which such special resolution was passed Unless a poll is demanded by at least five shareholders a declaration of the chairman of any such meeting as is mentioned in this section that a special resolution has been carried shall be deemed conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the same Notice of any meeting shall for the purposes of this section be deemed to be duly given and the meeting to be duly held whenever such notice is given and meeting held in manner prescribed by the regulations of the Company. Definition of special resolution.