

1995

CHAPTER 4

An Act to amend *The Business Corporations Act*

(Assented to April 28, 1995)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows:

Short title

1 This Act may be cited as *The Business Corporations Amendment Act, 1995*.

R.S.S. 1978, c.B-10 amended

2 *The Business Corporations Act* is amended in the manner set forth in this Act.

Section 2 amended

3 Section 2 is amended:

(a) by repealing subsection (3) and substituting the following:

“(3) For the purposes of this Act, a body corporate is controlled by a person or by two or more bodies corporate if:

- (a) securities of the body corporate to which are attached more than 50% of the votes that may be cast to elect directors of the body corporate are held, other than by way of security only, by or for the benefit of that person or by or for the benefit of those bodies corporate; and
- (b) the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the body corporate”;

(b) by repealing subsection (5) and substituting the following:

“(5) A body corporate is a subsidiary of another body corporate if:

- (a) it is controlled by:
 - (i) that other body corporate;
 - (ii) that other body corporate and one or more bodies corporate each of which is controlled by that other body corporate; or
 - (iii) two or more bodies corporate each of which is controlled by that other body corporate; or
- (b) it is a subsidiary of a body corporate that is a subsidiary of that other body corporate”.

Section 101 amended**4 The following subsection is added after subsection 101(8):**

"(9) The directors, if the articles of the corporation so provide, may appoint one or more directors who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of shareholders".

Section 178 amended**5 The following subsection is added after subsection 178(2):**

"(3) Notwithstanding subclause (2)(b)(ii) or section 167, the directors, by resolution, may approve a new name for the amalgamated subsidiary corporation whose shares are not cancelled".

New section 269.01**6 The following section is added after section 269:****"How notices or documents may be sent by Director**

269.01(1) Where a notice or other document is required or permitted by this Act or any regulations made pursuant to this Act to be sent by the Director, he or she may do so by ordinary mail, registered mail, certified mail, prepaid courier or similar method, as long as there is a record that the notice or other document has been sent.

(2) Where the Director sends a notice or other document mentioned in subsection (1) by ordinary mail, registered mail, certified mail, prepaid courier or similar method to the intended recipient, it is deemed to be received by the intended recipient on the earlier of:

- (a) the day the intended recipient actually receives it; and
- (b) the time and day or date set out in the regulations.

(3) A notice or other document mentioned in subsection (1) may be sent by telephone transmission, facsimile or other method of electronic transmission where there is a record that the notice or other document has been sent.

(4) Where the Director sends a notice or other document mentioned in subsection (1) by telephone transmission, facsimile or other method of electronic transmission to the intended recipient, it is deemed to be received by the intended recipient on the earlier of:

- (a) the day the intended recipient actually receives it; and
- (b) the time and day or date set out in the regulations.

(5) For the purposes of this section, **'sent'** includes issued, given, delivered, furnished, produced and served".

Section 285 amended

7 Subsection 285(1) is amended by striking out “or in photographic film form” and substituting “, in photographic film form or in electronic form”.

Section 288 amended**8 Section 288 is amended:****(a) by repealing subsection (1) and substituting the following:**

“(1) Subject to subsection (3), every notice or other document sent to or filed with the Director is to be in typed or printed form”; and

(b) by adding the following after subsection (2):

“(3) Subject to any regulations made pursuant to this Act, notices and other documents that are sent to or filed with the Director pursuant to this Act or any regulations made pursuant to this Act may be sent or filed by telephone transmission, facsimile or other method of electronic transmission in any manner specified by the Director.

“(4) For the purposes of this Act, any notice or other document that is sent or filed in accordance with subsection (3) is deemed to be received at the time and day or date set out in the regulations”.

Section 304 amended**9 The following clauses are added after clause 304(c):**

“(c.1) prescribing the format and contents of any notice or other document sent to or by the Director by telephone transmission, facsimile or other method of electronic transmission;

“(c.2) respecting the sending or filing of notices or other documents, including:

(i) respecting the notices or other documents that may be sent or filed by telephone transmission, facsimile or other method of electronic transmission;

(ii) respecting the persons or classes of persons who may send or file notices or other documents by telephone transmission, facsimile or other method of electronic transmission;

(iii) respecting signatures and attestation in notices or other documents sent or filed by telephone transmission, facsimile or other method of electronic transmission and the execution, adoption, or authorization of notices or other documents sent or filed by telephone transmission, facsimile or other method of electronic transmission;

(iv) respecting the time and day or date when a notice or other document sent by the Director pursuant to section 269.01 or sent to or filed with the Director is deemed to be received”.

Coming into force

10 This Act comes into force on assent.