

Railways.—C. 3 appoints auditors for the year 1934 to make a continuous audit, under the provisions of s. 13 of the Canadian National-Canadian Pacific Act, 1933, of the accounts of the national railways.

C. 4 ratifies an agreement made between the Canadian Northern Ontario Railway, and the Campbellford, Lake Ontario and Western Railway dated May 1, 1912. C. 5 ratifies an agreement between the C.P.R. and the C.N.R. respecting the joint use by the C.P.R. of certain tracks and premises of the C.N.R. at Saint John, N.B. C. 10 ratifies an agreement between the Transcontinental Railway and the C.P.R. respecting the joint use, by the Transcontinental, of C.P.R. tracks and premises at Quebec. C. 28 is the C.N.R. Financing Act, 1934. It authorizes the provision of moneys to meet expenditures and indebtedness incurred during 1934.

Trade.—C. 17 amends the Bills of Exchange Act in two particulars. The name of Armistice Day is changed to Remembrance Day in the list of legal holidays, and the civic holiday of any city, town, municipality or other organized district is made a legal holiday.

The Companies Act, 1934, enacted as 24-25 George V, c. 33, comprises seven parts. Part I regulates the incorporation of companies having share capital by letters patent issued under the seal of the Secretary of State. Part II affords facilities for the creation and organization of corporations without share capital and without purpose of gain. Part III comprises regulations applicable to companies incorporated by Special Act of Parliament. Part IV deals with British and foreign mining companies. Part V confers upon corporate bodies, created otherwise than by letters patent, power to establish pension funds and the like. Part VI declares the law whereby companies are recognized as having authority to maintain share registration and transfer offices, either within or without Canada. Part VII repeals the earlier Companies Acts and amending Acts and provides for the coming into force of the new Act on a date to be proclaimed. A proclamation was issued bringing the Companies Act, 1934, into force and effect in its entirety on Oct. 1, 1934. Significant changes in Part I are included in the sections dealing with the issue of prospectuses and the preparation of accounts and submission of balance sheets and statements at annual meetings of shareholders. With respect to each of these subjects, provision is made for much more complete disclosure of relevant information than was previously prescribed. Door-to-door canvass for subscriptions for shares is forbidden. Shareholders and bondholders are given the right to a copy of each balance sheet and financial statement laid before the annual meeting. Preferred stock without nominal or par value with preference as to principal or subject to redemption is no longer permitted. It will no longer be necessary for a company which does not issue a prospectus to file with the Secretary of State a statement in lieu of prospectus before proceeding to the first allotment of shares.

C. 38 amends the Meat and Canned Foods Act in respect of the seizure of canned fish and shellfish when the cans are falsely marked. Before the amendment the cans could not be seized before they were offered for retail sale, and could therefore be exported while wrongly marked. By virtue of the amendment they can now be seized at any time. Under the amendment such cans are confiscated to the Crown by two justices of the peace or a magistrate having the powers of two justices, but only after proof that the wrong marking was intended to deceive.

C. 54 amends the Food and Drugs Act by enumerating, as Schedule A, certain diseases and prescribing that no person shall import, offer for sale, or sell any remedy represented by label or advertisement to the general public as a treatment for the