Bill 400
(2018, chapter 24)

An Act to amend the Act respecting the estate of the Honourable Trefflé Berthiaume and La Compagnie de Publication de La Presse, Limitée

Introduced 31 May 2018
Passed in principle 11 June 2018
Passed 14 June 2018
Assented to 15 June 2018

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EXPLANATORY NOTES

This Act proposes to repeal section 3 of the Act respecting the estate of the Honourable Trefflé Berthiaume and La Compagnie de Publication de La Presse, Limitée, which imposes certain restrictions concerning transfers of shares and assets of La Presse, ltée.

LEGISLATION AMENDED BY THIS ACT:

AN ACT TO AMEND THE ACT RESPECTING THE ESTATE OF
THE HONOURABLE TREFFLÉ BERTHIAUME AND LA
COMPAGNIE DE PUBLICATION DE LA PRESSE, LIMITÉE

AS the late Honourable Trefflé Berthiaume died on 2 January 1915, leaving a
will and certain deeds of gift under which the greater part, if not the whole, of
the property left or bequeathed consisted of common and preferred shares of
La Compagnie de Publication de La Presse Limitée;

AS the Act respecting the estate of the late Honourable Trefflé Berthiaume and
La Compagnie de Publication de La Presse Limitée (1954-1955, chapter 173)
and the Act respecting the fiduciary gift and estate of the late Honourable Trefflé
Berthiaume (1960-1961, chapter 175) were adopted in the context of the renewal
and modernization of a large portion of the equipment of the company in order
to secure its financial and administrative stability, implement the provisions of
the will and deeds of gift, and end numerous and costly judicial difficulties;

AS section 5 of the Act respecting the fiduciary gift and estate of the late
Honourable Trefflé Berthiaume was adopted in order to prohibit the alienation
of the common and preferred shares of La Compagnie de Publication de La
Presse Limitée until the youngest of the great-grandchildren of the late
Honourable Trefflé Berthiaume attained his majority;

AS the Act respecting the estate of the Honourable Trefflé Berthiaume and La
Compagnie de Publication de La Presse, Limitée (1966-1967, chapter 168)
was adopted to allow, despite section 5 of the Act respecting the fiduciary gift
and estate of the late Honourable Trefflé Berthiaume, the sale of those shares
to the Trans-Canada Corporation Fund, but with certain restrictions in its
section 3 concerning subsequent transfers of those shares and of the assets
belonging to La Compagnie de Publication de La Presse Limitée;

AS Gesca Ltée, having acquired in 1968 from the Trans-Canada Corporation
Fund all the common shares of La Compagnie de Publication de La Presse
Limitée, was authorized to request the repeal of that section 3 by a resolution
of its directors made on 7 May 2018, and as a request to this effect was sent
to the Prime Minister on 8 May 2018;

AS it is appropriate, given in particular that the officers of the newspaper
La Presse have formally announced their intention to transfer the principal
assets of La Presse to a non-profit structure under a Québec social trust that
will be independent from the current shareholder of La Presse, Ltée (formerly
La Compagnie de Publication de La Presse Limitée), to grant the request;
THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. Section 3 of the Act respecting the estate of the Honourable Trefflé Berthiaume and La Compagnie de Publication de La Presse, Limitée (1966-1967, chapter 168) is repealed.

2. This Act comes into force on 15 June 2018.