B I L L

No. 902

An Act to amend An Act to incorporate The Mennonite Union Waisenamt

(Assented to)

Preamble

WHEREAS The Mennonite Union Waisenamt was incorporated by *An Act to incorporate The Mennonite Union Waisenamt* being Chapter 39 of the Statutes of Saskatchewan, 1917;

WHEREAS *An Act to incorporate The Mennonite Union Waisenamt* was amended by Chapter 121 of the *Statutes of Saskatchewan*, 1936, as amended by Chapter 94 of the *Statutes of Saskatchewan*, 1968 and as amended by Chapter 66 of the *Statutes of Saskatchewan* 1974-75;

WHEREAS a change in name of The Mennonite Union Waisenamt to "Amity Trust" has been requested by the Corporation;

WHEREAS The Mennonite Union Waisenamt has, by Petition, now prayed for an Act to amend *An Act to incorporate The Mennonite Union Waisenamt*; and

WHEREAS it is expedient to grant the prayer of the said Petition;

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

Short title

1 *The Mennonite Union Waisenamt Amendment Act, 2021.*

S.S. 1917, c.39 amended

2 *An Act to incorporate The Mennonite Union Waisenamt* is amended in the manner set forth in this Act.

Section 1 amended

3 Section 1 is amended by striking out "Mennonite Trust Ltd.**" where it appears and substituting "**Amity Trust**".**

Section 2 amended

4 Section 2 is amended:

(a) by striking out "Waisenamt**" wherever it appears and substituting "**the Corporation**"; and**

(b) by inserting "nor any restrictions or limitations placed on the Corporation by *The Trust and Loan Corporations Act, 1997*,**" after the phrase "**not being contrary to the laws of this country nor to this Act,**".**

Section 3 amended

5 Section 3 is amended:

(a) by striking out "Waisenamt**" and substituting "**the Corporation**";**

(b) by striking out "not exceeding twenty-five thousand dollars in value**" and substituting "**in accordance with any legislation governing the operations of the Corporation**";**

(c) by striking out ", subject to the laws in force in this province,**"**;

(d) by striking out "Provided that the Corporation shall sell any real estate acquired in satisfaction of a debt, whether by mortgage proceedings or otherwise, within seven years after such acquisition, unless such term is extended by order of the Lieutenant Governor in Council; otherwise such real estate shall revert to His Majesty in right of the Province of Saskatchewan.**".**

Section 4 amended

6 Section 4 is amended:

(a) by renumbering it as subsection 4(1);

(b) by striking out "not being contrary to law**" and substituting "**not being contrary to any legislation governing the operations of the Corporation**";**

(c) by striking out ", and for the admission or retirement of members of the said corporation, and the said corporation may by its bylaws determine the persons who shall be members thereof**".**

(d) by adding the following subsection after subsection (1):

"(2) Further, the Corporation, by creating or amending its bylaws may issue securities, debt obligations and shares, at any time, to any persons and for any consideration or for any purpose that the directors may determine, not being contrary to law or to the provisions of this Act, nor any legislation governing the operations of the Corporation.**"**

"(3) Further, upon the approval of its directors, the Corporation shall be authorized to make application for letters patent to be continued under sub-section 31(2) of the federal *Trust and Loan Companies Act*, or under any other section of similar or relevant federal or provincial legislation, provided that the laws of that jurisdiction provide, in effect, that:

(i) the property of the Corporation continues to be the property of the Corporation;
(ii) the continued entity continues to be liable for the obligations of the Corporation;
(iii) an existing cause of action, claim or liability to prosecution is unaffected;
(iv) a civil, criminal or administrative action or proceeding pending by or against the Corporation may continue to be prosecuted by or against the continued entity; and

(v) a conviction against, or ruling, order or judgment in favour of or against, the Corporation may be enforced by or against the continued entity.**"**

"(4) Further, upon the approval of its directors, and as required by any legislation governing the operations of the Corporation, the Corporation shall be able to transfer any assets, liabilities and retained earnings as its directors see fit to a corporation that is incorporated under the federal *Trust and Loan Companies Act*, or any similar or relevant federal or provincial legislation.**"**

New Section 5

7 Section 5 is repealed and the following substituted:

"Application of profits

5 The Corporation shall have power to loan or donate such sums from the profits of its business so long as those loans or donations are not contrary to any legislation governing the operations of the Corporation.**".**

New section 6

8 Section 6 is repealed and the following substituted:

"Directors

6(1) The property, affairs and concerns of the Corporation shall be managed by, and the business of the Corporation shall be carried on by a board of Directors, that shall be elected as follows:

(a) two members from the Mennonite Church Saskatchewan;

(b) two members from the Saskatchewan Conference of Mennonite Brethren;

(c) two members from the Fellowship of Evangelical Bible Churches (Saskatchewan Section).

(2) Subject to any requirements by any legislation governing the operations of the Corporation, the directors shall have the power, by creating or amending bylaws, to do all or any of the following:

(a) increase or decrease the number of director positions on the board of directors for the Corporation;

(b) enable another organization to elect directors to the Corporation's board;

(c) set qualifications or any other criteria for eligibility of directors.

New section 8

9 Section 8 is repealed and the following substituted:

"Power to act as executor, trustee, etc.

8 Subject to the provisions of section 10, the Corporation is hereby authorized to accept and execute the office of trustee, executor, administrator or property guardian of any person or estate, and further may be authorized to take, receive and hold all property, real and personal, which may be granted, committed, transferred, delivered or conveyed to it, with the consent of the Corporation, upon any trust or trusts whatsoever at any time or times by any person or persons, or by any court of

the Province of Saskatchewan, and to administer, fulfill and discharge the duties of such trust or trusts.**".**

New section 9

10 Section 9 is repealed and the following substituted:

"Power to accept Court appointment as trustee, executor, etc.

9 Subject to the provisions of section 10, it shall and may be lawful for any Court of competent jurisdiction in this province, to appoint the Corporation, with the consent of the Corporation, as the trustee, executor, administrator or property guardian of any person, and in all such cases no bond or other security, save as provided by section 11 hereof, shall be necessary to enable the corporation to accept such appointment and trusts.**".**

Section 10 amended

11 Section 10 is amended by striking out "so authorised by an order of the Lieutenant Governor in Council**" and substituting "**authorized as required by any legislation governing the operations of the Corporation**".**

Section 11 repealed

12 Section 11 is repealed.

Section 13 amended

13 Section 13 is amended:

(a) by striking out "Waisenamt**" and substituting "**the Corporation**"; and**

(b) by striking out "*The Trustee Act***" and substituting "***The Trustee Act, 2009***"; and**

(c) by striking out "Except as herein otherwise provided the provisions of The Trust Companies Act specified in section 4 of that Act shall apply to the Waisenamt**".**

Section 14 amended

14 Section 14 is amended:

(a) by striking out "Waisenamt**" and substituting "**the Corporation**"; and**

(b) by striking out "authorised**" and substituting "**authorized**" in both places that it appears; and**

(c) by striking out "intrusted**" and substituting "**entrusted**"; and**

(d) by striking out "*The Trustee Act***" and substituting "***The Trustee Act, 2009***".**

Section 16 repealed

15 Section 16 is repealed.

Transitional Provisions

16 The following is inserted after section 15:

"16 Upon the coming into force of this Act:

(a) the property of Mennonite Trust Ltd as it existed on the day before this Act comes into force continues to be the property of Amity Trust;

(b) any Will within the meaning of *The Wills Act 1996*, Power of Attorney, bequest, letters probate, or other legal instrument that names the Mennonite Union Waisenamt or Mennonite Trust Ltd. is deemed to be a reference to and interpreted to be Amity Trust on the day this Act comes into force;

(c) Amity Trust continues to be liable for the obligations of Mennonite Trust Ltd. that existed on the day before this Act comes into force;

(d) any existing cause of action, claim or liability is not affected by the enactment of this Act and any existing cause of action, claim or liability continues to apply to Amity Trust notwithstanding the enactment of this Act;

(e) a civil, criminal or administrative action or proceeding pending by or against Mennonite Trust Ltd. as it existed on the day before this Act comes into force may be continued to be prosecuted by or against Amity Trust;

(f) a conviction against, or ruling, order or judgment in favour of or against Mennonite Trust Ltd. as it existed on the day before this Act comes into force may be enforced by or against Amity Trust;

(g) the bylaws of Mennonite Trust Ltd. that were in force on the day before this Act comes into force continue as the bylaws of Amity Trust until replaced or amended by Amity Trust pursuant to this Act, to the extent they are not inconsistent with this Act**".**

Coming into force

17 This act comes into force on assent.

SECOND SESSION

Twenty-Eighth Legislature

SASKATCHEWAN

B I L L

No. 902

An Act to amend An Act to incorporate The Mennonite Union Waisenamt

(Private)

Received and read the

First time

Second time

Third time

And Passed

Mr. Delbert Kirsch

REGINA SASKATCHEWAN
Printed by the authority of
The Speaker of the Legislative Assembly
of Saskatchewan
2021