B I L L

No. 905

An Act respecting Amity Trust

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 *An Act to incorporate The Mennonite Union Waisenamt* was amended in 1968 by Chapter 94 of the *Statutes of Saskatchewan*, 1968, the Corporation changed its name from The Mennonite Union Waisenamt to Mennonite Trust Ltd.;

WHEREAS A change in name of Mennonite Trust Ltd. to "Amity Trust*"* is in the best interest of the Corporation;

WHEREAS A change in the name of the Corporation's Private Act from *An Act to incorporate The Mennonite Union Waisenamt* to "*The Amity Trust Act, 2022*" is in the best interest of the Corporation;

WHEREAS Mennonite Trust Ltd. has, by Petition, now prayed for an Act to repeal *An Act to incorporate The Mennonite Union Waisenamt* and replace it with *An Act respecting Amity Trust*; 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 Amity Trust Act, 2022.*

Corporation continued

2 Mennonite Trust Ltd. is continued as body corporate within this province under the name of "Amity Trust", referred to in this Act as "the Corporation".

Powers, rules and regulations

3 The Corporation shall have full power to make and establish such rules, orders and regulations, not being contrary to the laws of this country nor to this Act, nor any restrictions or limitations placed on the Corporation by *The Trust and Loan Corporations Act,* 1997, nor to the constitution and statutes of the Corporation as shall seem useful and necessary for the conduct and government of the Corporation and for the superintendence, advantage and improvement of all the property, moveable or immoveable, belonging to, or which shall hereafter belong to, the Corporation; and

shall have power to take by gift and hold real estate for the Corporation subject to the provisions of section 4 hereof.

Real estate

4 The Corporation shall have power to own and hold real estate, in accordance with any legislation governing the operations of the Corporation, for the purpose of providing suitable offices for the transaction of its business, or for other necessary purposes of the Corporation, and further, may hold or own real estate of whatever value, which, having been mortgaged to it, may be acquired by it for the purpose of the protection of its investments, and may from time to time sell, mortgage, lease or otherwise dispose of the same.

Further powers regarding rules and regulations

5(1) The Corporation shall have power to make bylaws, rules and regulations, not being contrary to any legislation governing the operations of the Corporation or to the provisions of this Act, for all purposes relating to and bearing upon the affairs, business, property, management, aims, objects and interests of the Corporation and for the remuneration of the directors and other officers of the Corporation.

(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 subsection 31(2) of the *Trust and Loan Companies Act* (Canada), or under any other section of similar or relevant federal or provincial legislation, provided that the laws of that jurisdiction provide, in effect, that:

(a) the property of the Corporation continues to be the property of the Corporation;

(b) the continued entity continues to be liable for the obligations of the Corporation;

(c) an existing cause of action, claim or liability to prosecution is unaffected;

(d) 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

(e) 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 *Trust and Loan Companies Act* (Canada), or any similar or relevant federal or provincial legislation.

Application of profits

6 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.

Directors

7 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, which said directors shall be elected as follows:

(a) Mennonite Church Saskatchewan, the Saskatchewan Conference of Mennonite Brethren, and the Fellowship of Evangelical Bible Churches (Saskatchewan Section) shall each elect two members;

(b) 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:

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

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

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

Powers of directors

8 The said board of directors shall have full power and authority to exercise all the powers of the Corporation, but only in accordance with its bylaws, rules and regulations.

Power to act as executor, trustee, etc.

9 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.

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

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 shall be necessary to enable the Corporation to accept such appointment and trusts**.**

Applicability of *The Trustee Act, 2009*

11 The Corporation in the execution of any trusts assumed under the powers contained in this Act, shall have, in addition to the powers, rights and privileges conferred by this Act, all the powers, rights and privileges conferred, and all the duties and liabilities imposed upon trustees, executors and administrators of estates under the provisions of *The Trustee Act, 2009* and any amendments thereto.

Investments

12 The Corporation shall have power and is hereby authorized to invest such moneys as may come into its hands upon such securities as are authorized by *The Trustee Act*, 2009, with power to advance moneys to protect any estate, trust or property entrusted to it, and to charge lawful interest upon any such advances.

Reports required

13 The Corporation shall from time to time make reports to the Lieutenant Governor in Council, in such manner and containing such information as may be required by the Lieutenant Governor in Council.

Transitional Provisions

14(1) Upon the coming into force of this Act, those persons who were directors of Mennonite Trust Ltd. on the day before the coming into force of this Act:

(a) continue as directors pursuant to this Act;

(b) are deemed to have been appointed pursuant to section 7; and

(c) hold office for the remainder of the terms for which they were appointed pursuant to *An Act to incorporate the Mennonite Union Waisenamt,* as that Act existed on the day before the coming into force of this Act, until they resign or are replaced pursuant to this Act.

(2) 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 reference to Mennonite Trust Ltd. in an enactment is deemed to be a reference to Amity Trust;

(c) where a person is under an obligation to make payments in relation to property that is vested in Amity Trust, the person may make the payments to Mennonite Trust Ltd. until Amity Trust gives or causes to be given notice in writing to the person that payment shall be made to Amity Trust, and thereupon the person's obligation is owed to Amity Trust;

(d) any instrument dealing with property that is vested in Amity Trust, but that remains registered in the name of Mennonite Trust Ltd. or Mennonite Union Waisenamt in any public office within the jurisdiction of the Province of Saskatchewan or in respect of which Mennonite Trust Ltd. is shown by a document of title as having legal ownership thereof, may be executed by Amity Trust and may contain a recital referring to the vesting under this Act;

(e) in order to show the vesting in Amity Trust of any interest in personal property that constitutes a security interest, as defined in *The Personal Property Security Act, 1993*, and for which Mennonite Trust Ltd. is shown as the secured party in any registered financing statement, as defined in *The Personal Property Security Act, 1993*, a financing change statement may be registered under that Act in respect of the vesting as if Mennonite Trust Ltd. had assigned its interest to Amity Trust;

(f) Mennonite Trust Ltd. is removed and Amity Trust is appointed as successor trustee in or in respect of every personal trust, trust deed, trust agreement, instrument of creation, deed of appointment, settlement, assignment, will, codicil or other testamentary document, and every letters testamentary, letters probate, letters of administration, judgment, decree, order, direction, statute, agreement, contract, appointment of any court, judge or other constituted authority, and every other document or trust howsoever created, in each case for the benefit of or that relates to a person, including every incomplete, inchoate or bare trust, and in every conveyance, mortgage, assignment, appointment or other writing,

wherein or whereby, or of which Mennonite Trust Ltd. is named as executor, administrator, trustee, personal representative, bailee, escrow agent, committee, tutor, assignee, liquidator, receiver, custodian, guardian, curator, agent or other similar fiduciary, or is named to any other office or position whatsoever by virtue of which any property, interest or right is vested in, administered or managed by, or put in charge of Mennonite Trust Ltd. in trust, or in the custody, care or control of Mennonite Trust Ltd., in each case for the benefit of or that relates to a person;

(g) Amity Trust is liable for the obligations of Mennonite Trust Ltd. that existed on the day before this Act comes into force;

(h) 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;

(i) 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;

(j) 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;

(k) 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.

S.S. 1917, c.39 repealed

15 *An Act to incorporate The Mennonite Union Waisenamt* is repealed.

Coming into force

16 This act comes into force on assent.

SECOND SESSION

Twenty-ninth Legislature

SASKATCHEWAN

B I L L

No. 905

An Act respecting Amity Trust

(Private)

Received and read the

First time

Second time

Third time

And Passed

Mr. Delbert Kirsch

Printed by the authority of
The Speaker of the Legislative Assembly
of Saskatchewan
2022