

Legislative
Assembly
of Ontario



Assemblée
législative
de l'Ontario

1ST SESSION, 43RD LEGISLATURE, ONTARIO
1 CHARLES III, 2023

Bill Pr25

An Act to revive Superior Corporate Services Limited

Mr. J. Fraser

Private Bill

1st Reading May 10, 2023

2nd Reading

3rd Reading

Royal Assent



An Act to revive Superior Corporate Services Limited

Preamble

Mary Kathleen Young has applied for special legislation to revive Superior Corporate Services Limited. The applicant represents that they are the executor and trustee of the estate of Bruce Malcolm Young, who was the director and sole shareholder of the corporation when it was dissolved. The corporation was dissolved under the *Business Corporations Act* on January 31, 1989 for failure to comply with the *Corporations Tax Act*. The applicant would like to revive the corporation in order to commence an action on behalf of the dissolved corporation.

It is appropriate to grant the application.

Therefore, His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

Corporation revived

1 Superior Corporate Services Limited is revived and is, subject to any property, rights, privileges or franchises acquired by any person after its dissolution, restored to its legal position, and subject to all its liabilities, contracts, disabilities and debts, as of the date of its dissolution, in the same manner and to the same extent as if it had not been dissolved, except that any property, rights, privileges or franchises that forfeited to and vested in the Crown upon dissolution, apart from those acquired by any person after its dissolution, remain forfeited to and vested in the Crown and shall not be returned to Superior Corporate Services Limited except in the manner provided in the *Forfeited Corporate Property Act, 2015*, the *Escheats Act, 2015* or the *Mining Act*, or as otherwise directed by the Ontario Superior Court of Justice.

Indemnification of Crown

2 (1) Subject to subsection (2), Superior Corporate Services Limited shall indemnify the Crown and any officer, employee or agent of the Crown, including the Public Guardian and Trustee, in respect of damages, costs or other losses incurred by the Crown as a direct or indirect result of any proceeding or claim relating to any disposition or purported disposition of any of Superior Corporate Services Limited's property, rights, privileges or franchises that occurred during the period that Superior Corporate Services Limited was dissolved, including any such proceeding or claim commencing or arising before or after the revival of Superior Corporate Services Limited.

Indemnity court review, direction

(2) Any indemnity granted under subsection (1) is subject to review and direction by a court of competent jurisdiction, and the court shall retain its jurisdiction to approve, void, terminate or modify the indemnity on terms it considers just.

Commencement

3 This Act comes into force on the day it receives Royal Assent.

Short title

4 The short title of this Act is the *Superior Corporate Services Limited Act, 2023*.

EXPLANATORY NOTE

The purpose of the Bill is set out in the Preamble.