

The Choses in Action Act

being

Chapter 202 of *The Revised Statutes of Saskatchewan, 1920*
(assented to November 10, 1920).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER 202

An Act respecting Choses in Action

Short title

1 This Act may be cited as *The Choses in Action Act*.

R.S.S. 1920, c.202, s.1.

Assignment of debts

2 Every debt and every chose in action arising out of contract shall be assignable at law by any form of writing which shall contain apt words in that behalf but subject to such conditions and restrictions in respect to the right of transfer as may appertain to the original debt or as may be connected with or be obtained in the original contract and the assignee thereof may bring an action thereon in his own name as the party might to whom the debt was originally owing or to whom the right of action originally accrued or he may proceed in respect of the same as though this Act had not been passed.

R.S.S. 1909, c.146, s.1; R.S.S. 1920, c.202, s.2.

“Assignee”

3 The term “assignee” in section 2 shall include any person now being or hereafter becoming entitled by any first or subsequent assignment or transfer or any derivative title to a debt or chose in action and possessing at the time of the action being instituted the right to receive the subject or proceeds thereof and to give effectual discharge therefor.

R.S.S. 1909, c.146, s.2; 1915, s.43, s.26; R.S.S. 1920, c.202, s.3.

Action for debt on assignment

4 The plaintiff in any action for the recovery of the subject of any assignment made in conformity with sections 2 and 3 shall in his statement of claim set forth briefly the chain of assignments showing how he claims title but in all other respects the proceedings may be the same as if the action were brought in the name of the original creditor or of the person to whom the cause of action accrued.

R.S.S. 1909, c.146, s.3; R.S.S. 1920, c.202, s.4.

Equities of debtor against assignor before notice

5 In case of any assignment of a debt or chose in action arising out of contract and not assignable by delivery such assignment shall be subject to any defence or set off in respect of the whole or any part of such debt or chose in action arising out of contract existing at the time of the notice of assignment to the debtor or person sought to be made liable in the same manner and to the same extent as such defence or set off would be effectual in case there had been no assignment thereof and such defence or set off shall apply as between the debtor and any assignee of such debt or chose in action arising out of contract.

R.S.S. 1909, c.146, s.4; R.S.S. 1920, c.202, s.5.

Assignee's rights after notice to debtor

6 In case of any assignment made in conformity with the provisions hereof and notice thereof given to the debtor or person liable in respect of the subject of such assignment the assignee shall have, hold and enjoy the same free of any claims, defences or equities which may arise subsequent to such notice by any act of the assignor or otherwise.

R.S.S. 1909, c.146, s.5; R.S.S. 1920, c.202, s.6.

Securities transferable by delivery

7 The bonds or debentures of corporations made payable to bearer or any person named therein or bearer may be transferred by delivery alone and such transfer shall vest the property in such bonds or debentures in the transferee or in the holder thereof and any such holder may bring any action on or in respect of any such bonds or debentures in his own name.

R.S.S. 1909, c.146, s.6; R.S.S. 1920, c.202, s.7.

Negotiable instruments

8 The provisions of this Act shall not be construed to apply to bills of exchange or promissory notes or instruments which are negotiable or in respect of which the property therein passes by mere delivery.

R.S.S. 1909, c.146, s.7; R.S.S. 1920, c.202, s.8.

Application of *The Chattel Mortgage Act*

9 Every assignment by any retail merchant or trader of book debts, accounts or debts to be incurred shall be subject to the provisions of *The Chattel Mortgage Act* relating to such assignments.

1912-13, c.46, s.36; R.S.S. 1920, c.202, s.9.