

Bill No. 5 of 1945 (2nd Session)

AN ACT TO AUTHORIZE THE EXECUTION ON
BEHALF OF THE PROVINCE OF AN AGREEMENT
TO AMEND THE AGREEMENT MADE PURSUANT
TO THE TAX COLLECTION TEMPORARY SUSPEN-
SION ACT.

NOTE.

The purpose of this Bill appears from the preamble. The taxation agreement made with the Dominion Government in 1942 will require amendment to provide for the additional payment to be made to the Province when the Debt Reorganization Programme has been put into effect, and this Bill authorizes the execution of the proposed amending agreement by the Provincial Treasurer.

W. S. GRAY,
Legislative Counsel.

(This note does not form any part of the Bill, but is offered in explanation of its provisions.)

BILL

No. 5 of 1945 (2nd Session)

An Act to authorize the execution on behalf of the Province of an Agreement to amend the Agreement made pursuant to *The Tax Collection Temporary Suspension Act*.

(Assented to _____, 1945.)

WHEREAS by an agreement made between the Government of the Dominion of Canada and the Government of the Province of Alberta, dated the 30th day of March, 1942, the making of which agreement on the part of the Government was authorized by Chapter 9 of the Statutes of Alberta, 1942, now chapter 58 of the Revised Statutes of Alberta, the Province agreed that the operation of certain enactments pursuant to which income and corporation taxes were assessed and levied by the Province should be suspended until the termination of the Agreement, and certain limitations were placed upon license fees under certain other Acts;

And whereas the Dominion by said agreement agreed to pay the Province in respect of each fiscal year of the Province during the term of the agreement the sum of \$4,080,860.64, less certain deductions as set out in the agreement;

And whereas by Privy Council Order No. 4058, dated the 7th day of June, 1945, the Minister of Finance was authorized to enter into an agreement amending the said agreement of March 30th, 1942, upon being satisfied that the Debt Reorganization Programme of the Province referred to in the said Privy Council Order has been put into effect and that sufficient bonds have been surrendered to enable the programme to be carried out;

And whereas the said amending agreement authorized as aforesaid will provide for,—

- (a) the payment during the balance of the term of the agreement to the Province of an additional annual sum of \$1,746,933.30 for each fiscal year over and above the amount now provided in the agreement.
- (b) the payment of a sum representing the total of said annual payments for the fiscal years ending March 31st, 1942 to 1945 (inclusive).
- (c) the payment to the Province of the sum of \$2,400,000.00 as a fiscal need subsidy of \$600,000.00 for each of the fiscal years ending March 31st, 1938 to 1941 (inclusive).

Now therefore His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. The Provincial Treasurer is hereby authorized and empowered to execute on behalf of the Province of Alberta an agreement amending the said agreement of the 30th day of March, 1942, by changing the basis upon which the Province is now reimbursed and providing for the additional payments hereinbefore recited which were authorized by Privy Council Order No. 4058 of June 7th, 1945.

2. This Act shall come into force on the day upon which it is assented to.

SECOND SESSION
TENTH LEGISLATURE

9 GEORGE VI
1945

BILL

An Act to authorize the execution on behalf of the Province of an agreement to amend the agreement made pursuant to The Tax Collection Temporary Suspension Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MANNING.

EDMONTON:
A. Shnitka, King's Printer
1945