

BILL

No. 33 of 1946.

An Act to amend The Alberta Wheat Pool Act, 1929

(Assented to _____, 1946.)

HIS MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. This Act may be cited as "*The Alberta Wheat Pool Act, 1929, Amendment Act, 1946.*"

2. *The Alberta Wheat Poll Act, 1929*, being chapter 73 of the Statutes of Alberta, 1929, is hereby amended as to section 35 thereof by striking out section 35 and adding in lieu thereof the following:

"**35.** The interest of the members in the assets of the Pool shall be in proportion to their ownership of the reserves whether accumulated by deductions under the marketing agreements, First and Second Series, or by the operation of section 35 (b) hereof or acquired by the provisions of section 42 hereof."

3. The said Act is further amended as to section 40 thereof by striking out the proviso thereto and adding in lieu thereof the following:

"Provided that no payment shall be made to any member holding reserves of a nominal value of \$5.00 or less at the time of any such purchase until the reserve holdings of all members who were signers of the marketing agreement, First and Second Series, has been reduced by purchase hereunder to the nominal value of five dollars."

4. The said Act is further amended as to section 41 thereof by striking out the said section and substituting therefor:

"**41.** The amounts of commercial and elevator reserves so purchased pursuant to the provisions of section 40 shall be held by the Pool in trust for the members of the Pool in the proportions in which the members from time to time own reserves whether accumulated by deductions under the marketing agreements, First and Second Series, and the operation of section 35 (b) hereof or acquired under the provisions of section 42 hereof."

5. The said Act is further amended by inserting in clause 42 (c) after the word "cash", wherever it occurs therein, the words "or its equivalent".

6. The said Act is further amended by striking out of section 43 the words "and the proviso thereto" where they occur at the end thereof.

7. The said Act is further amended by adding thereto immediately following section 45 thereof the following:

"**46.** No reserves issued under the provisions of section 42 (c) hereof shall be purchased under section 40 hereof until all of the reserves accumulated by members through deductions under their several marketing agreements, First and Second Series, and the operations of section 35 (b) hereof have been purchased under section 40 hereof."

8. The said Act is further amended by adding thereto as section 47 the following:

"**47.** The Board of Directors may by resolution cancel the membership of any signer of the marketing agreement, First or Second Series, who did not deliver any wheat pursuant thereto and has not otherwise acquired reserves, unless such member does acquire reserves to the value of five dollars or more within sixty days after notice mailed to him by the Pool requiring him so to do."

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

THIRD SESSION
TENTH LEGISLATURE
10 GEORGE VI
1946

BILL
An Act to amend The Alberta Wheat
Pool Act, 1929.

Received and read the

First time.....

Second time.....

Third time.....

MR. ANDERSON.

EDMONTON:
A. Shnitka, King's Printer
1946