BILL

No. 49 of 1947.

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

(*Assented to* , *1947*.)

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, 1947*".

2. *The Alberta Wheat Pool Act, 1929,* being chapter 73 of the Statutes of Alberta, 1929, is hereby amended by striking out section 40 and the proviso thereto and adding in lieu thereof the following:

"**40.**—(1) When authorized by resolution of the delegates the Pool may use the commercial and elevator reserves or any earnings in its hands which have resulted from the use thereof to buy commercial and elevator reserves, or either of them, which were accumulated by deduction under the marketing agreements, First and Second Series, or by operation of section 35 (*b*) hereof,—

"(*a*) from members rateably a percentage of their respective interests in the said reserves or either of them;

"(*b*) from the personal representatives of those members who died on or before the 31st of December, 1946, leaving an estate that was insolvent;

"(*c*) from the beneficiaries of those members who died on or before the 31st of December, 1946, such part of the said reserves accumulated by the deceased member in his lifetime as have or will devolve to beneficiaries who are not engaged in farming or possessed of any land producing grain in the Province of Alberta or in parts of Saskatchewan or British Columbia served by facilities of Alberta Pool Elevators;

"(*d*) from the beneficiaries of those members who died on or before the 31st of December, 1946, such part or parts of the said reserves as have or will devolve to beneficiaries who are engaged in farming in cases where the reserves to be purchased from such beneficiary do not exceed an amount to be fixed by resolution of the delegates;

"(*e*) from members who, having accumulated such reserves, have attained the age of sixty-five years and

have ceased to farm or to hold or retain any interest in land producing grain in the Province of Alberta or in parts of Saskatchewan or British Columbia served by facilities of Alberta Pool Elevators;

"(*f*) from members who have attained the age of sixty-five years and have ceased to farm but who hold or retain an interest in land producing grain in the Province of Alberta or in parts of Saskatchewan or British Columbia served by facilities of Alberta Pool Elevators where the reserves held by such members do not exceed an amount to be fixed by resolution of the delegates, or the grain produced upon the land belonging to the member does not belong to the member;

"(*g*) from members whose interest in the said reserves is five dollars ($5.00) or less who are not engaged in farming or possessed of any land producing grain in the Province of Alberta or in parts of Saskatchewan or British Columbia served by facilities of Alberta Pool Elevators;

"Provided, that no payment shall be made to any member under the provisions of section 40 (1) (*a*) hereof where the effect would be to reduce his holdings of reserves below the nominal value of five dollars ($5.00) until the reserve holdings of all members who were contract signers and acquired their reserves by deductions under the marketing agreement, First and Second Series, or by operation of section 35 (*b*) hereof, have been reduced by purchase or otherwise to the nominal value of five dollars ($5.00)."

3. The said Act is further amended by adding to section 44 thereof the following words: "and without limiting the generality of the foregoing the Directors may by such regulations,—

"(*a*) postpone purchases of the reserves of members who died after dates to be fixed by regulation until completion of the purchase of reserves of members who died before such date or dates;

"(*b*) postpone purchases of reserves from members still living though over sixty-five years of age until completion of purchases of reserves of members who have died;

"(*c*) postpone the purchase of reserves from members who are over sixty-five years of age pending completion of the purchase of reserves of members in older age classes;

"(*d*) terminate the purchase of any and all reserves at any time pending the next ensuing delegates' meeting."

4. The said Act is further amended as to section 41*ee* (1) thereof by striking out the word "purchases", where it occurs therein, and substituting therefor the words "of the passing of the resolution of the delegates authorizing such purchases".

5. The said Act is further amended as to section 43 thereof by striking out the words "each assignee", where they occur in the first line of the section, and substituting therefor the words "and every person claiming through or under him", and by striking out the word "percentage", where it occurs in the third line of the said section 43, and substituting the words "the whole or the part".

6. The said Act is further amended as to section 47 thereof by striking out all the words after the word "series", where it occurs in the third line thereof, and substituting the following:

"(*a*) 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 ($5.00) or more within sixty (60) days after notice mailed to him by the Pool requiring him so to do;

"(*b*) whose reserves have been acquired by the Pool under section 40, subsections (*e*), (*f*) and (*g*)."

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

No. 49

FOURTH SESSION

TENTH LEGISLATURE

11 GEORGE VI

1947

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
1947