

Bill No. 30 of 1950.

A BILL TO AMEND THE REAL ESTATE AGENTS'
LICENSING ACT

NOTE.

This Bill amends *The Real Estate Agents' Licensing Act*, being chapter 15 of the Statutes of Alberta, 1947.

Section 7 of the Act is amended. This amendment is designed to enable a renewal of a bond to be filed with an application for a renewal of a license. As the Act now stands, by virtue of the provisions of section 7 and section 12, a new bond is required to be filed each year.

Section 12 is amended. Under the present section 12 forfeiture of the bond is automatic if a person covered by the bond is convicted of an offence against this Act. Many of these offences are comparatively minor, such as failure to renew a license on time. Under the proposed amendment the bond would only be forfeited for a more serious offence involving fraud or theft or where proceedings have been taken in bankruptcy.

KENNETH A. MCKENZIE,
Acting Legislative Counsel.

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

BILL

No. 30 of 1950.

An Act to amend The Real Estate Agents' Licensing Act.

(Assented to _____, 1950.)

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

1. *The Real Estate Agents' Licensing Act*, being chapter 15 of the Statutes of Alberta, 1947, is hereby amended by striking out section 7 and substituting the following:

"7.—(1) Every application for a license or renewal of a license shall be made in writing upon the prescribed form to be provided by the Superintendent and shall be accompanied by such fee as may be prescribed.

"(2) Every application for an original license shall be accompanied by a bond in such amount and form, subject to the provisions of section 12, as may be prescribed.

"(3) Every application for a renewal of a license shall be accompanied by a bond in such amount and form, subject to the provisions of section 12, as may be prescribed, or a certificate of a surety company that a surety bond previously filed on behalf of the applicant is in full force and effect."

2. The said Act is further amended as to section 12,—

(a) by striking out clause (a) of subsection (1) and by substituting the following:

"(a) an agent, including any member of a partnership, or salesman, in respect of whose conduct the bond has been conditioned, has been convicted of an offence involving fraud, theft or conspiracy to commit an offence involving fraud or theft under *the Criminal Code (Canada)*;"

(b) by adding immediately after the word "license" where it occurs in subsection (2) the words "or renewal thereof";

(c) by adding immediately after subsection (2) the following new subsection:

"(3) Notwithstanding any other provision of this Act the total liability of the insurer under the bond shall not at any time exceed the face value of the bond."

3. This Act shall come into force on the first day of July, 1950.

No. 30

FIRST SESSION
TWELFTH LEGISLATURE

14 GEORGE VI

1950

BILL

An Act to amend The Real Estate
Agents' Licensing Act.

Received and read the

First time

Second time

Third time

HON. MR. GERHART.
