

Bill No. 79 of 1950.

A BILL TO AMEND THE DRAINAGE DISTRICTS ACT.

NOTE.

This Bill amends *The Drainage Districts Act*, being chapter 99 of the Revised Statutes of Alberta, 1942.

A new section 129*a* is added immediately after section 129. This new section provides that the assessed value of each parcel of land in the drainage district shall be reduced by the net estimated benefit to the parcel for the period over which the capital cost of the drainage project is repayable. The drainage project increases the value of land. The effect of the amendment is that the increased value created by drainage is not taxable by the municipality until the capital cost of creating the drainage project is repaid.

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. 79 of 1950.

An Act to amend The Drainage Districts 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 Drainage Districts Act*, being chapter 99 of the Revised Statutes of Alberta, 1942, is hereby amended by adding immediately after section 129 the following new section:

“**129a.** Notwithstanding the provisions of *The Assessment Act*, the assessed value of each parcel of land in a drainage district as determined by the municipality shall be reduced by the net estimated benefit to the parcel of land shown on the assessment roll of the drainage district for the period over which the capital cost of the drainage project is repayable as fixed by the original debenture by-law of the drainage district.”.

2. This Act shall come into force on the day upon which it is assented to and upon so coming into force shall be deemed to have been in force at all times on and after the first day of January, 1950.

No. 79

THIRD SESSION
ELEVENTH LEGISLATURE

14 GEORGE VI

1950

BILL

An Act to amend The Drainage
Districts Act.

Received and read the

First time

Second time

Third time

HON. MR. URE.
