

Bill No. 115 of 1951.

A BILL TO AMEND THE ALBERTA NATURAL
RESOURCES ACT.

NOTE.

This Bill amends *The Alberta Natural Resources Act*, being chapter 21 of the Statutes of Alberta, 1930.

Sections 6 and 7 of that agreement deal with the school lands fund and school lands. The amending agreement approved by this Bill makes an addition to section 7 of the original agreement. The additional provision enables the investment of moneys in the school lands fund in securities of Canada or of any province, or of a municipal corporation, school district or school division in the Province of Alberta, or in securities guaranteed by Canada or by a province.

The amending agreement is subject to its being approved by the Parliament of Canada and by the Legislature of Alberta and takes effect from the first day of the calendar month beginning after the approval of the agreement by the Legislature and the Parliament respectively.

KENNETH A. MCKENZIE,
Legislative Counsel.

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

BILL

No. 115 of 1951.

An Act to amend The Alberta Natural Resources Act.

(Assented to _____, 1951.)

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 Natural Resources Act Amendment Act, 1951.*"

2. An agreement dated the thirty-first day of March, A.D. 1951, and made between the Government of Canada, represented herein by the Honourable Douglas Charles Abbott, Minister of Finance, of the First Part, and the Government of the Province of Alberta, represented herein by the Honourable Ernest Charles Manning, Premier of Alberta and Provincial Treasurer, of the Second Part, and set forth in the Schedule to this Act is hereby approved, ratified and confirmed.

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

"SCHEDULE.

"MEMORANDUM OF AGREEMENT.

"Made this 31st day of March, 1951.

BETWEEN

"THE GOVERNMENT OF CANADA, represented herein by the Honourable Douglas Charles Abbott, Minister of Finance,

Of the first part,

AND

"THE GOVERNMENT OF THE PROVINCE OF ALBERTA, represented herein by the Honourable Ernest Charles Manning, Premier of Alberta and Provincial Treasurer,

Of the second part.

"Whereas the Agreement entered into between the parties hereto on the 14th day of December, A.D. 1929 (hereinafter referred to as the Natural Resources Transfer Agreement) was duly approved by the Parliament of Canada and the Legislature of the Province and upon an address to His Majesty from the Senate and House of Commons of Canada, was confirmed and declared to have the force of law by an Act of the Parliament of the United Kingdom of Great

Britain and Northern Ireland entitled "*The British North America Act, 1930*" being chapter twenty-six of the Imperial Statutes, 20-21 George V;

"And whereas by paragraph twenty-four of the said Natural Resources Transfer Agreement it was agreed that the provisions of the said Agreement might be varied by an Agreement confirmed by concurrent Statutes of the Parliament of Canada and the Legislature of the Province;

"And whereas paragraphs six and seven of the Natural Resources Transfer Agreement provide as follows:

"6. Upon the coming into force of this Agreement, Canada will transfer to the Province the money or securities constituting that portion of the School Lands Fund, created under sections twenty-two and twenty-three of The Act to amend and consolidate the several Acts respecting Public Lands of the Dominion, being chapter thirty-one of forty-two Victoria, and subsequent statutes, which is derived from the disposition of any school lands within the Province or within that part of the Northwest Territories now included within the boundaries thereof.

"7. The School Lands Fund to be transferred to the Province as aforesaid, and such of the school lands specified in section thirty-seven of the *Dominion Lands Act*, being chapter one hundred and thirteen of the Revised Statutes of Canada, 1927, as pass to the administration of the Province under the terms hereof, shall be set aside and shall continue to be administered by the Province in accordance, *mutatis mutandis*, with the provisions of sections thirty-seven to forty of the *Dominion Lands Act*, for the support of schools organized and carried on therein in accordance with the law of the Province.

"And whereas the effect of these provisions is that money obtained from the sale of the school lands specified therein and the said School Lands Fund may be invested only in securities of Canada;

"And whereas it has been agreed that provision should be made for the investment of such money in other securities as hereinafter provided:

"NOW THEREFORE THIS AGREEMENT WITNESSETH THAT:

"1. Paragraph seven of the Natural Resources Transfer Agreement is amended by adding thereto the following provision:

"The Province will, notwithstanding anything in this Agreement, invest money to which this paragraph applies in securities of Canada, or of a Province, or of a municipal corporation, school district or school division in the Province of Alberta, or in securities guaranteed by Canada or a Province, to form a school fund, and will apply the interest arising therefrom, after deducting the cost of management, for the support of schools organized and carried on in accordance with the law of the Province.

"2. This Agreement is made subject to its being approved by the Parliament of Canada and by the Legislature of the Province of Alberta, and shall take effect on the first day of the calendar month beginning next after its approval as aforesaid, whichever approval, that of the Parliament of Canada or that of the Legislature of the Province, shall be later in date.

"In witness whereof, the Honourable Douglas Charles Abbott, Minister of Finance, has hereunto set his hand on behalf of Canada; and the Honourable Ernest Charles Manning, Premier of Alberta and Provincial Treasurer, has hereunto set his hand on behalf of the Province of Alberta

"Signed on behalf of the Government of Canada by the Honourable Douglas Charles Abbott, Minister of Finance, in the presence of

"W. C. CLARK"

"D. C. ABBOTT"

"Signed on behalf of the Government of Alberta by the Honourable Ernest Charles Manning, Premier of Alberta and Provincial Treasurer, in the presence of

"D. HOPE"

"ERNEST MANNING"

**FOURTH SESSION
ELEVENTH LEGISLATURE
15 GEORGE VI
1951**

BILL

An Act to amend The Alberta Natural
Resources Act.

Received and read the

First time

Second time

Third time

HON. MR. MANNING.
