

BILL

No. 4 of 1953

An Act to amend "An Act to Incorporate the Synod of the Diocese of Edmonton and the Parishes of the said Diocese"

(Assented to _____, 1953)

WHEREAS a petition has been presented by The Synod of the Diocese of Edmonton praying for an amendment to *An Act to Incorporate the Synod of the Diocese of Edmonton and the Parishes of the said Diocese*, as hereinafter set forth, and it is expedient to grant the prayer of the said petition. Preamble

Therefore Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. *An Act to Incorporate the Synod of the Diocese of Edmonton and the Parishes of the said Diocese*, being chapter 48 of the Statutes of Alberta, 1914, is hereby amended.

2. The following new sections are added immediately after section 5: New section 5a

"5a. In addition to the powers of investments herein provided for, The Synod of the Diocese of Edmonton shall have the power to invest trust funds, in addition to trustee investments, in any securities authorized by the laws of the Dominion of Canada for the investment or lending by Canadian Life Insurance Companies of their funds, but that investments other than trustee investments be restricted to 30% of the total trust funds on the books of the Synod. Investment of trust funds

"5b. The Synod of the Diocese of Edmonton shall have power to consolidate the trust funds under control of the Synod as one fund to be known as the Consolidated Trust Fund, and that all separate trusts comprising such fund shall share *pro-rata* the revenue to be derived from such Consolidated Trust Fund." Consolidation of trust funds

3. This Act comes into force on the day upon which it is assented to. Coming into force

FIRST SESSION
TWELFTH LEGISLATURE
2 ELIZABETH II
1953

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Received and read the

First time

Second time.....

Third time.....

MR. PAGE
