

Bill No. 53 of 1953

A BILL TO AMEND THE OIL AND GAS RESOURCES
CONSERVATION ACT, 1950

NOTE

This Bill amends *The Oil and Gas Resources Conservation Act, 1950*, being chapter 46 of the Statutes of Alberta, 1950.

Section 20 requires that an applicant for a well license to drill a well "within" a spacing unit must have or be entitled to certain drilling and producing rights. At times an applicant may desire to drill "into" the spacing unit and the amendment to subsection (1) is for the purpose of having the section apply to such an applicant.

Section 59, subsection (4) prescribes a minimum amount for the tax to be paid by the owner of oil and gas property. By amendment the minimum is increased from one to three dollars.

Minor amendments are made to sections 75 and 95 for the purpose of clarification.

This Bill comes into force upon assent.

J. W. RYAN,
Acting Legislative Counsel.

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

BILL

No. 53 of 1953

An Act to amend The Oil and Gas Resources Conservation Act, 1950

(Assented to _____, 1953)

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

1. *The Oil and Gas Resources Conservation Act, 1950*, being chapter 46 of the Statutes of Alberta, 1950, is hereby amended.

2. Section 20, subsection (1) is amended by striking out the word "within" and by substituting the words "for the recovery of oil or gas from". Section 20 amended

3. (1) Section 59 is amended by striking out the words "one dollar" wherever they occur in subsection (4) and by substituting the words "three dollars". Section 59 amended

(2) This section is applicable to the tax levied in 1953 and subsequent years.

4. Section 75, subsection (1) is amended by striking out the word "affected". Section 75 amended

5. Section 95, subsection (1) is amended by striking out the words "initiated by the owners" and by substituting the words "initiated by owners". Section 95 amended

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

No. 53

FIRST SESSION
TWELFTH LEGISLATURE
2 ELIZABETH II
1953

BILL

An Act to amend The Oil and Gas
Resources Conservation Act, 1950

Received and read the

First time

Second time.....

Third time.....

HON. MR. MANNING
