

Bill No. 35 of 1955

A BILL TO AMEND THE PUBLIC TRUSTEE ACT

NOTE

This Bill amends *The Public Trustee Act*, being chapter 85 of the Statutes of Alberta, 1949.

A new section 32a is added. The purpose of this section is to permit an earlier winding up of the estates where beneficiaries thereunder are residing in countries under communistic governments. In such cases long delays ensue in corresponding with the local authorities and the whereabouts of beneficiaries cannot always be ascertained. The provision enables an estate to be wound up by transferring the assets of such beneficiaries to the Public Trustee who can then continue the search for such beneficiaries while beneficiaries elsewhere are not deprived of a final accounting and distribution of the estate.

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. 35 of 1955

An Act to amend The Public Trustee Act

(Assented to _____, 1955)

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

1. *The Public Trustee Act*, being chapter 85 of the Statutes of Alberta, 1949, is hereby amended.

2. The following new section is added immediately after section 32: New section 32a

"32a. (1) Any property to which a person who is resident in a country under communistic government is entitled under an intestacy or a will, may be transferred by the administrator or executor to the Public Trustee, who in such case shall act as trustee of the property for such person. Estates in communist countries

"(2) The receipt in writing of the Public Trustee for the property acts as a sufficient discharge to the administrator or executor, who is thereby exonerated from seeing to the application thereof.

"(3) The Public Trustee may

"(a) pay out of the capital or income of the property such moneys as are required to ensure its effectual transfer and proper maintenance and administration,

"(b) on the order of a judge of the Supreme Court, mortgage, lease, sell or otherwise dispose of the property."

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

THIRD SESSION
TWELFTH LEGISLATURE
4 ELIZABETH II
1955

BILL

An Act to amend The Public Trustee
Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MAYNARD
