

No. 30

2nd Session, 13th Legislature, Alberta
4 Elizabeth II, 1956

BILL 30

A Bill to amend The Alberta Co-operative Rural Credit Act

HON. MR. HINMAN

EDMONTON, ALBERTA
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1956

Explanatory Note

2. The amendment will enable a sugar beet co-operative to commence and carry on business without Class B shareholders. Section 77 now reads:

"77. No such society shall commence business unless and until Class B shares of the society have been subscribed and paid for to a number equal to the number of the Class A shares subscribed for by and issued to the members of the society; and if at any time, for any reason whatsoever, the number of the Class B shares issued and paid for is less than the number of Class A shares issued to members, the powers of the society to provide loans or credits shall be suspended, and shall not be revived unless and until Class B shares have been issued and paid for to a number equal to the number of all the Class A shares issued."

Part II of this Bill will make the equivalent amendment to the revision of the Act.

5. Coming into force provision.

BILL

No. 30 of 1956

An Act to amend The Alberta Co-operative Rural Credit Act

(Assented to _____, 1956)

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

PART I

1. *The Alberta Co-operative Rural Credit Act*, being chapter 248 of the Revised Statutes of Alberta, 1942, is hereby amended.

2. Section 77 is repealed.

PART II

3. *The Alberta Co-operative Rural Credit Act*, being chapter 61 of the Revised Statutes of Alberta, 1955, is hereby amended.

4. Section 72 is repealed.

5. Part I and this section come into force on the day this Act is assented to, and Part II, except this section, comes into force and Part I is repealed on the day the Revised Statutes of Alberta, 1955, come into force.

SECOND SESSION
THIRTEENTH LEGISLATURE
4 ELIZABETH II
1956

BILL

An Act to amend The Alberta
Co-operative Rural Credit Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. HINMAN
