

No. 31

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

BILL 31

A Bill to amend The Co-operative Marketing Associations
Guarantee Act

HON. MR. REIERSON

Explanatory Note

2. The new section will enable the Supervisor of Co-operative Activities to intervene directly in the affairs of a co-operative association that has borrowed public funds or whose borrowing has been guaranteed under this Act by the Province. As a result the Supervisor will be able to facilitate the collection of the moneys owing at the source and expedite the repayment thereof. The section will only operate in the case of co-operatives that fall behind on their repayments or are likely to do so.

BILL

No. 31 of 1956

An Act to amend The Co-operative Marketing Associations
Guarantee 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 Co-operative Marketing Associations Guarantee Act*, being chapter 252 of the Revised Statutes of Alberta, 1942, is hereby amended.

2. The following section is added immediately after section 7:

“8. (1) In this section,

“(a) “co-operative association” means an association within the meaning of *The Co-operative Associations Act*, 1946, that has borrowed public moneys under any Act of the Province or that has had any of its borrowings guaranteed by the Government of Alberta or the Provincial Treasurer under or pursuant to this or any other Act of the Legislature;

“(b) “Supervisor” means the Supervisor of Co-operative Activities appointed pursuant to *The Co-operative Associations Act*, 1946.

“(2) Where a co-operative association is in arrears on its repayment of any loan or is, in the opinion of the Provincial Treasurer, likely to go into arrears on its repayment of any loan, the Lieutenant Governor in Council, upon the recommendation of the Provincial Treasurer, may by order appoint the Supervisor a director of the co-operative association until such time as the association no longer, in the opinion of the Provincial Treasurer, requires the services of the Supervisor, or for any period fixed in the order.

“(3) The Supervisor upon appointment and for the period of appointment may exercise all the powers and duties of the directors for the collection and repayment of any loan and interest thereon or any instalments or moneys owing by any member to the co-operative association or any instalments or moneys accruing due to the association or to the lender thereto.”.

Part II relates the amendment to the revision and consolidation.

PART II

3. *The Co-operative Marketing Associations Guarantee Act*, being chapter 60 of the Revised Statutes of Alberta, 1955, is hereby amended.

4. The following section is added immediately after section 9:

“10. (1) In this section,

“(a) “co-operative association” means an association within the meaning of *The Co-operative Associations Act* that has borrowed public moneys under any Act of the Province or that has had any of its borrowings guaranteed by the Government of Alberta or the Provincial Treasurer under or pursuant to this or any other Act of the Legislature;

“(b) “Supervisor” means the Supervisor of Co-operative Activities appointed pursuant to *The Co-operative Associations Act*.

“(2) Where a co-operative association is in arrears on its repayment of any loan or is, in the opinion of the Provincial Treasurer, likely to go into arrears on its repayment of any loan, the Lieutenant Governor in Council, upon the recommendation of the Provincial Treasurer, may by order appoint the Supervisor a director of the co-operative association until such time as the association no longer, in the opinion of the Provincial Treasurer, requires the services of the Supervisor, or for any period fixed in the order.

“(3) The Supervisor upon appointment and for the period of appointment may exercise all the powers and duties of the directors for the collection and repayment of any loan and interest thereon or any instalments or moneys owing by any member to the co-operative association or any instalments or moneys accruing due to the association or to the lender thereto.”.

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 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 Co-operative
Marketing Associations Guarantee
Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. REIERSON
