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

BILL 44

A Bill respecting the Burns Memorial Trust

MR. DIXON

(Private Bill)

BILL

No. 44 of 1956

An Act respecting the Burns Memorial Trust

(Assented to

, 1956)

Preamble

MHEREAS pursuant to the last Will of the late Honourable Patrick Burns, who died in the City of Calgary, in the Province of Alberta, on the 24th day of February, 1937, 60% of the annual income of the Estate of the late Hon. ourable Patrick Burns, after deducting therefrom certain annuities, was directed to be paid to the nieces and nephews of the testator or their issue until the death of the last of the designated annuitants and the widow of the said testator's san, and the remaining 40% of the said income was directed to be invested and added to the capital of the said Estate during the said period, and upon the death of the last of the designated annuitants and the widow of the said testator's son, the capital was directed to be distributed as to 67% among designated nieces and nephews of the said testator and as to 33% to the Royal Trust Company for the creation and establishment of a trust to be known as the Burns Memorial Trust; and

Whereas the net annual income of the Burns Memorial Trust commencing after the expiration of one year from the date of payment to the Royal Trust Company of the said 33% of the capital of the said Estate was directed to be distributed annually in equal shares among the five charitable organizations hereinafter set forth; and

Whereas pursuant to an Order of the Trial Division of the Supreme Court of Alberta, dated the 7th day of February, A.D. 1953, the Trustees of the Estate of the said late Honourable Patrick Burns were authorized and directed to enter into an Agreement whereby the said 40% of the net annual income of the said Estate was to be distributed annually among the persons entitled to the capital of the said Estate; and

Whereas pursuant to the said Agreement, Royal Trust Company has been receiving 33% of the said 40% of the said annual income and is accumulating the same in trust for the said charitable organizations as part of the capital of the said Burns Memorial Trust; and

Whereas it is expedient and in the best interests of the said five charitable organizations to authorize and direct the distribution among them annually of the annual income of the Burns Memorial Trust;

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

- 1. This Act may be cited as "The Burns Memorial Trust Short title Act".
- 2. Royal Trust Company is hereby authorized and Royal Trust directed to distribute annually any moneys received by it authorized as Trustee of the Burns Memorial Trust from and after the to distribute income to a structure of March AD 1955 after deducting therefrom repud 15th day of March, A.D. 1955, after deducting therefrom named its reasonable fees and expenses, equally among the following charitable organizations:

- (a) Les Soeurs de Charite de la Providence des Territoires du Nord Ouest;
- (b) The Governing Council of the Salvation Army, Canada West;
- (c) The Trustees for the Poor, Indigent and Neglected Children of the City of Calgary:
- (d) The Trustees for the Widows and Orphans of Members of the Police Force of the City of Calgary;
- (e) The Trustees for the Widows and Orphans of Members of the Fire Brigade of the City of Calgary.
- 3. The first distribution to be so made shall be made Distribution within thirty days after this Act comes into force and sub- date sequent distributions shall be made at the expiration of each three month period thereafter.
- 4. Reasonable administrative fees and expenses incurred Administrative Power Trust Company may be charged against the tive costs by Royal Trust Company may be charged against the income of the Burns Memorial Trust and deducted from the amounts distributable under this Act.
- 5. This Act comes into force on the day upon which it Date of coming assented to. is assented to.

SECOND SESSION

THIRTEENTH LEGISLATURE

4 ELIZABETH II

1956

BILL

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