

No. 1

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3rd Session, 13th Legislature, Alberta  
5 Elizabeth II, 1957

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## **BILL 1**

A Bill to amend The Alberta Wheat Pool Act, 1929

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MR. SAYERS

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(Private Bill)

## **Explanatory Note**

# BILL

No. 1 of 1957

## An Act to amend The Alberta Wheat Pool Act, 1929

(*Assented to* , 1957)

WHEREAS a petition has been presented praying for <sup>Preamble</sup> the amendment of *The Alberta Wheat Pool Act, 1929*, being chapter 73 of the Statutes of Alberta, 1929, as therein set forth, and it is expedient to grant the prayer of the said petition:

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 Alberta Wheat Pool* <sup>Short title</sup> *Act, 1929, Amendment Act, 1957*".

**2.** *The Alberta Wheat Pool Act, 1929*, being chapter 73 of the Statutes of Alberta, 1929, is hereby amended.

**3.** Section 2 is amended by adding immediately after <sup>Section 2</sup> *amended* clause (d) the following clause:

"(e) "corporate member" shall mean a member of the Pool which is a corporation, company, society or association validly and lawfully incorporated under the laws of the Province, State or Country where it was formed, a colony or community established and operated by a religious sect or group, a municipal corporation, a department or agency of the Government of Canada or of any of the provinces of Canada or of any foreign State or Country, and a corporation formed or constituted by or under the provisions of any statute of Canada or of any of the provinces of Canada.".

**4.** Section 40 presently reads as follows:

"40. (1) When authorized by resolution of the delegates the Pool may use the commercial and elevator reserves or any earnings in its hands which have resulted from the use thereof to buy commercial and elevator reserves, or either of them, which were accumulated by deduction under the marketing agreements, First and Second Series, or by operation of section 35 (b) hereof,

"(a) from members rateably a percentage of their respective interests in the said reserves or either of them;

"(b) from the personal representatives of members who died on or before a date to be fixed by a resolution of the delegates authorizing the purchase;

"(c) from persons to whom the said reserves have devolved as the beneficiaries of those members who died on or before a date to be fixed by resolution of the delegates authorizing the purchase;

"(d) from members who, having accumulated the said reserves, attain such an age as may be determined by a resolution of the delegates authorizing the purchase, and have ceased to farm or to hold any interest in land in the Province of Alberta or in those parts of British Columbia and Saskatchewan served by facilities of Alberta Pool Elevators;

"(e) from members, who having accumulated the said reserves, attain such an age as may be determined by a resolution of the delegates authorizing the purchase;

"(f) (Repealed 1948, c. 81, s. 2);

"(g) from members whose interest in the said reserves is less than \$5.00 who are not engaged in farming or possessed of any land producing grain in the Province of Alberta or parts of Saskatchewan or British Columbia served by facilities of Alberta Pool Elevators;

"Provided, that no payment shall be made to any member under the provisions of section 40 (1) (a) hereof where the effect would be to reduce his holdings of reserves below the nominal value of five dollars (\$5.00) until the reserve holdings of all members who were contract signers and acquired their reserves by deductions under the marketing agreement, First and Second Series, or by operation of section 35 (b) hereof, have been reduced by purchase or otherwise to the nominal value of five dollars (\$5.00)."

**4.** Section 40 is amended by adding immediately after <sup>Section 40</sup><sub>amended</sub> clause (g) the following clauses:

- “(h) from corporate members which have been or are being dissolved, liquidated or wound up and which have ceased to carry on business except for the purposes of such dissolution, liquidation or winding up;
- “(i) from other corporate members which, at the time of purchase, have been members of the Pool for such period, not being less than twenty years, as the directors may at any time or from time to time by resolution prescribe.”

**5.** This Act comes into force on the day upon which <sup>Coming</sup><sub>into force</sub> it is assented to.

THIRD SESSION  
THIRTEENTH LEGISLATURE  
5 ELIZABETH II  
1957

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**BILL**

An Act to amend The Alberta Wheat  
Pool Act, 1929

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Received and read the  
  
First time.....  
  
Second time.....  
  
Third time.....

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MR. SAYERS

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