

No. 1

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

BILL 1

A Bill to amend The Alberta Wheat Pool Act, 1929

MR. SAYERS

(Private Bill)

EDMONTON, ALBERTA
Printed by A. SHNITKA, Printer to the Queen's Most Excellent Majesty,
1957

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 Preamble
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* Short title
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 Section 2
clause (d) the following clause: amended

"(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 municipi-
pal 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 clause (g) the following clauses: Section 40 amended

“(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 it is assented to. Coming into force

THIRD SESSION
THIRTEENTH LEGISLATURE
5 ELIZABETH II
1957

BILL

An Act to amend The Alberta Wheat
Pool Act, 1929

Received and read the

First time.....

Second time.....

Third time.....

MR. SAYERS
