

No. 58

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

BILL 58

A Bill to amend The Municipal Capital Expenditure
Loans Act

HON. MR. HINMAN

EDMONTON, ALBERTA
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1957

Explanatory Note

5. This amendment is for the purpose of enabling the Provincial Treasurer to invest moneys in the revolving fund under this Act when such moneys are surplus to the needs of the fund. Interest payments on loans are paid into general revenue, but repayments of principal of loans remain in the revolving fund.

BILL

No. 58 of 1957

An Act to amend The Municipal Capital Expenditure
Loans Act

(Assented to _____, 1957)

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 Municipal Capital Expenditure Loans Act*, being chapter 81 of the Statutes of Alberta, 1953, is hereby amended.

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

“**7a.** With the approval of the Lieutenant Governor in Council moneys held to the credit of the fund may from time to time be invested in any stock, debentures or securities in which, under *The Treasury Department Act*, moneys in the General Revenue Fund may be invested.”

PART II

3. *The Municipal Capital Expenditure Loans Act*, being chapter 213 of the Revised Statutes of Alberta, 1955, is hereby amended.

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

“**7a.** With the approval of the Lieutenant Governor in Council moneys held to the credit of the fund may from time to time be invested in any stock, debentures or securities in which, under *The Treasury Department Act*, moneys in the General Revenue Fund may be invested.”

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force on the day upon which this Act is assented to, and Part II, except this section, comes into force and Part I is repealed on the day upon which the Revised Statutes of Alberta, 1955, come into force.

THIRD SESSION
THIRTEENTH LEGISLATURE
5 ELIZABETH II
1957

BILL

An Act to amend The Municipal
Capital Expenditure Loans Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. HINMAN
