

No. 71

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

BILL 71

A Bill to amend The School Buildings Assistance Act

HON. MR. AALBORG

EDMONTON, ALBERTA
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1957

Explanatory Note

2. Subsection (2) presently reads:

“(2) The debenture may bear an interest rate of three and one-half per cent per annum but if it bears an interest rate of less than three and one-half per cent per annum the school division shall receive of the face value of the debenture only the portion thereof that will result in the net yield of the debenture being three and one-half per cent per annum.”.

BILL

No. 71 of 1957

An Act to amend The School Buildings Assistance 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:

1. *The School Buildings Assistance Act*, being chapter 298 of the Revised Statutes of Alberta, 1955, is hereby amended.

2. Section 9 is amended by striking out subsection (2) and by substituting the following:

“(2) The debenture shall bear the same interest rate as the rate approved by the Lieutenant Governor in Council for loans made pursuant to *The Alberta Municipal Financing Corporation Act*”.

3. This Act comes into force 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 School
Buildings Assistance Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. AALBORG
