

No. 36

---

---

1st Session, 14th Legislature, Alberta  
8 Elizabeth II

---

---

## **BILL 36**

A Bill to amend The Co-operative Marketing Associations  
Guarantee Act

---

HON. MR. PATRICK

---

## Explanatory Note

This amendment will include within the ambit of the Act co-operatives for the supplying of liquefied petroleum gas. Section 3, subsection (1) reads:

"3. (1) If

- (a) an association incorporated under The Co-operative Associations Act, having as its principal object the supplying of natural gas or electrical energy or power to its members
  - (i) has first paid at least fifteen per cent of the amount of any capital expenditure proposed to be made by the association in carrying out its objects, and
  - (ii) has made provision satisfactory to the Provincial Treasurer for a sinking fund adequate for the purpose of paying off the loan and interest as and when it becomes due,
- (b) the association and its members have complied with the terms and conditions which may be made from time to time by the Lieutenant Governor in Council,
- (c) the period of repayment of a borrowing by such association does not exceed twenty years, and
- (d) the total amount of the liability of the Province as a guarantor under this subsection and subsection (2) does not exceed five million dollars,

the Lieutenant Governor in Council may authorize the Provincial Treasurer, on behalf of the Province, to guarantee the due repayment of any sum, together with interest thereon, borrowed by the association for the purpose of acquiring, constructing, operating, maintaining and administering the pipe lines or works necessary for the carrying, transmission and distribution of natural gas or electrical energy, and the Provincial Treasurer, on behalf of the Province, may execute any instrument for the purpose of the guarantee."

# **BILL**

No. 36 of 1960

**An Act to amend The Co-operative Marketing Associations  
Guarantee Act**

*(Assented to \_\_\_\_\_, 1960)*

**H**ER MAJESTY, by and with the advice and consent of  
the Legislative Assembly of the Province of Alberta,  
enacts as follows:

**1.** Section 3, subsection (1) of *The Co-operative Marketing Associations Guarantee Act*, being chapter 60 of the Revised Statutes, is amended by striking out the words "natural gas or electrical energy" wherever they occur and by substituting the words "natural gas, liquefied petroleum gas or electrical energy".

**2.** This Act comes into force on the day upon which it is assented to.

No. 36

---

---

FIRST SESSION

FOURTEENTH LEGISLATURE

8 ELIZABETH II

1960

---

---

**BILL**

An Act to amend The Co-operative  
Marketing Associations Guarantee  
Act

---

---

Received and read the

First time.....

Second time.....

Third time.....

---

---

HON. MR. PATRICK

---

---