

No. 72

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

BILL 72

A Bill to amend The Farm Purchase Credit Act

HON. MR. HALMRAST

Explanatory Note

2. Section 4, subsection (3) presently reads:

"(3) The amount of advances to the Fund and outstanding at any one time shall not exceed three million dollars."

3. Section 21(1) presently reads:

"21. (1) The board shall enter into an agreement for sale with the purchaser, which shall provide that the purchase price under the agreement shall be paid in equal annual instalments of principal and interest sufficient to pay the purchase price at the end of such period as may be agreed upon, but no period shall be in excess of the period prescribed under section 19."

BILL

No. 72 of 1960

An Act to amend The Farm Purchase Credit Act

(Assented to _____, 1960)

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

1. *The Farm Purchase Credit Act*, being chapter 23 of the Statutes of Alberta, 1957, is hereby amended.

2. Section 4, subsection (3) is amended by striking out the word "three" and by substituting the word "five".

3. Section 21 is amended by adding immediately after subsection (3) the following new subsection:

(4) An agreement for sale may provide that the first instalment shall be due less than one year from the date of execution of the agreement, in which case the agreement may, notwithstanding subsection (1), provide that the first instalment is to be of a specified lesser amount than the remainder of the instalments payable under the agreement.

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

No. 72

FIRST SESSION

FOURTEENTH LEGISLATURE

8 ELIZABETH II

1960

BILL

An Act to amend The Farm Purchase
Credit Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. HALMRAST
