

No. 27

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2nd Session, 14th Legislature, Alberta  
9 Elizabeth II

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## **BILL 27**

A Bill to amend The Trust Companies Act, 1960

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HON. MR. PATRICK

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## **Explanatory Note**

### **2. Section 120, subsection (4) presently reads:**

“(4) Where a provincial company is an approved corporation for trustee investments under The Trustee Act, it may invest any of its paid-up capital in excess of the paid-up capital required for an approved corporation under The Trustee Act in such investments not authorized by this Act as may be approved by general or particular order of the Lieutenant Governor in Council, if the reserve fund and the paid-up capital required by The Trustee Act will not be prejudicially affected by that investment of the paid-up excess capital.”.

### **3. Commencement.**

# BILL

No. 27 of 1961

An Act to amend The Trust Companies Act, 1960

(Assented to , 1961)

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

**1.** *The Trust Companies Act, 1960*, being chapter 110 of the Statutes of Alberta, 1960, is hereby amended.

**2.** Section 120 is amended by striking out subsection (4) and by substituting the following:

(4) Where a provincial company is an approved corporation for trustee investments under *The Trustee Act* it may invest

(a) any of its paid-up capital in excess of the paid-up capital required for an approved corporation, and

(b) any moneys in excess of the reserve fund required for an approved corporation,

in such investments as the board of directors of the company may determine.

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

No. 27

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SECOND SESSION

FOURTEENTH LEGISLATURE

9 ELIZABETH II

1961

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**BILL**

An Act to amend The Trust  
Companies Act, 1960

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Received and read the

First time.....

Second time.....

Third time.....

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HON. MR. PATRICK

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