

No. 61

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

BILL 61

A Bill to amend The Securities Act, 1955

HON. MR. MANNING

Explanatory Note

This amendment requires persons or companies selling memberships in organizations to obtain the consent of the Alberta Securities Commission where the funds raised are to be used for certain purposes.

BILL

No. 61 of 1961

An Act to amend The Securities Act, 1955

(Assented to _____, 1961)

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

1. *The Securities Act, 1955*, being chapter 64 of the Statutes of Alberta, 1955, is hereby amended.

2. The following new section is added after section 21:

21a. Notwithstanding clause (h) of subsection (2) of section 20, no person or company shall raise funds through the sale of or subscription to membership in any organization if the proceeds are to be used for the purpose of establishing, building, leasing, purchasing or otherwise acquiring club buildings or recreational facilities unless the person or company has obtained the written consent of the commission.

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

No. 61

SECOND SESSION

FOURTEENTH LEGISLATURE

9 ELIZABETH II

1961

BILL

An Act to amend The Securities
Act, 1955

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MANNING
