

No. 101

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4th Session, 14th Legislature, Alberta  
10 Elizabeth II

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## **BILL 101**

A Bill to amend The Rural Telephones Revolving Fund Act

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HON. MR. REIERSON

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## Explanatory Note

### 2. Section 2, clause (d) reads:

"(d) "subscriber" means a person who enters into a contract with a company to receive any of the services provided by the company;".

This defined term is not used in the Act and is therefore being removed.

### 3. Section 9, subsection (3) presently reads:

"(3) The Minister may in his discretion recommend as the amount approved for a loan

- (a) any amount not exceeding twice the amount subscribed and paid to the company, where the loan is for either of the purposes specified in clauses (a) and (b) of section 8, or
- (b) any amount not exceeding twice the amount of the share value of the company, as determined pursuant to subsection (2) of section 7, where the loan is for either or both of the purposes specified in clauses (c) and (d) of section 8."

### 4. Commencement of Act.

# BILL

No. 101 of 1962

An Act to amend The Rural Telephones Revolving Fund Act

(Assented to \_\_\_\_\_, 1962)

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

**1.** *The Rural Telephones Revolving Fund Act*, being chapter 84 of the Statutes of Alberta, 1957, is hereby amended.

**2.** Section 2 is amended by striking out clause (d).

**3.** Section 9, subsection (3) is amended by striking out clause (a) and by substituting the following:

(a) where the loan is for either of the purposes specified in clauses (a) and (b) of section 8, an amount equal to the balance of the actual cost of the construction not contributed by the new shareholders if,

(i) when the average actual cost for each new shareholder is less than three hundred dollars, the new shareholders have contributed to the company an amount equal to one third of the actual cost, or

(ii) when the average actual cost for each new shareholder is three hundred dollars or more but not more than five hundred dollars, the new shareholders have contributed to the company an amount equal to the total of one hundred dollars for each new shareholder, or

(iii) when the average actual cost for each new shareholder is more than five hundred dollars, the new shareholders have contributed to the company an amount equal to the total of one hundred dollars plus one third of the actual cost over five hundred dollars for each new shareholder,

or

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

No. 101

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FOURTH SESSION

FOURTEENTH LEGISLATURE

10 ELIZABETH II

1962

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**BILL**

An Act to amend The Rural  
Telephones Revolving Fund Act

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Received and read the

First time .....

Second time .....

Third time .....

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HON. MR. REIERSON

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