

No. 37

2nd Session, 15th Legislature, Alberta
13 Elizabeth II

BILL 37

A Bill to amend The Alberta Municipal Financing
Corporation Act

HON. MR. AALBORG

Explanatory Note

1. This Bill will amend chapter 3 of the Statutes of Alberta, 1956.

2. Section 2, clause (f) presently reads:

(f) "municipality" means an improvement district, municipal district, special area, county, school district, school division, municipal hospital district, irrigation district or drainage district within Alberta;

3. Section 10, subsection (1) presently reads:

10. (1) The corporation may from time to time allot shares to municipalities, cities and towns upon the basis of the populations thereof and in accordance with the regulations made in that behalf but the allotment of shares to school districts, school divisions, municipal hospital districts, irrigation districts and drainage districts shall be one Class B common share to each such district or division.

4. The maximum amount that may be borrowed is increased.

Section 31, subsection (1) presently reads:

31. (1) Notwithstanding the powers set forth in sections 25 and 26 the corporation shall not borrow any money by the issue and sale of notes, bonds, debentures or other securities or by way of temporary loan where the borrowing would cause the aggregate principal amount of the outstanding notes, bonds, debentures and other securities issued by the corporation, together with the outstanding temporary loans raised by the corporation, to exceed the aggregate sum of **three hundred and seventy-five million dollars.**

5. Section 41 reads:

41. This Act shall be not so interpreted as to construe the corporation an agency or emanation of the Crown.

6. Commencement of Act.

BILL

No. 37 of 1965

An Act to amend The Alberta Municipal Financing Corporation Act

(Assented to _____, 1965)

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

1. This Act amends *The Alberta Municipal Financing Corporation Act*.

2. Section 2, clause (f) is amended by striking out the words "municipal hospital district," and by substituting the words "hospital district or the owners of an approved hospital under *The Alberta Hospitals Act* or"

3. Section 10, subsection (1) is amended

- (a) by striking out the words "municipal hospital districts" and by substituting the words "hospital districts, owners of approved hospitals,"
- (b) by adding at the end of the subsection the words "or approved hospital".

4. Section 31, subsection (1) is amended by striking out the words "three hundred and seventy five million dollars" and by substituting the words "four hundred and twenty-five million dollars".

5. Section 41 is repealed.

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

No. 37

SECOND SESSION

FIFTEENTH LEGISLATURE

13 ELIZABETH II

1965

BILL

An Act to amend The Alberta
Municipal Financing Corporation Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. AALBORG
