

No. 103

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

BILL 103

A Bill to amend The Credit and Loan Agreements Act

HON. MR. AALBORG

Explanatory Note

1. This Bill amends chapter 66 of the Revised Statutes.

2. Section 5a and section 7, clause (d) read:

5a. The Lieutenant Governor in Council may prescribe or approve formulas or tables to be used by sellers in determining the percentage figure required to be given on a time sale pursuant to clause (i) of subsection (1) of section 4.

7. A loan agreement shall, in writing or in printing not smaller than ten point print, set out
.....

(d) the whole cost of the loan to the borrower expressed as a rate per centum per annum on the amount actually advanced to the borrower and declining balances thereof from time to time outstanding,

3. Commencement of Act.

BILL

No. 103 of 1965

An Act to amend The Credit and Loan Agreements 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. *The Credit and Loan Agreements Act* is hereby amended.

2. Section 5*a* is amended by adding immediately at the end thereof the words "and to be used by lenders in determining the percentage figure required to be given on a loan pursuant to clause (d) of section 7".

3. This Act comes into force on a date to be fixed by Proclamation.

No. 103

SECOND SESSION

FIFTEENTH LEGISLATURE

13 ELIZABETH II

1965

BILL

An Act to amend The Credit and
Loan Agreements Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. AALBORG
