

No. 16

3rd Session, 15th Legislature, Alberta
14 Elizabeth II

BILL 16

A Bill to amend The Alberta Commercial Services Act

HON. MR. PATRICK

Explanatory Note

1. This Bill amends chapter 12 of the Statutes of Alberta, 1964.

2. The maximum limit for outstanding advances from the General Revenue Fund to the Alberta Commercial Corporation is increased from \$1,000,000. to \$3,000,000.

3. Section 10 presently reads:

10. (1) The corporation shall
- (a) keep full and accurate books of account and records of its business and affairs,
 - (b) in the month of January in each year, cause to be prepared and audited by the Provincial Auditor or his nominee an annual report and balance sheet of the corporation's business for the year ending with the preceding thirty-first day of December, and
 - (c) at any other time when required to do so by the Lieutenant Governor in Council, cause to be prepared and audited a balance sheet with respect to such part of its business and covering such period as may be specified by the Lieutenant Governor in Council.
- (2) Every report and balance sheet so prepared and audited shall be delivered by the corporation to the Minister for submission to the Lieutenant Governor in Council.
- (3) The Minister shall lay a copy of the audited balance sheet before the Legislative Assembly within fifteen days after the commencement of the next ensuing session following the delivery of the balance sheet to the Minister.

The amendments are made to distinguish the procedures in respect of the corporation's annual report from those that apply to its balance sheet. Subsection (4) is the present subsection (3) in a revised form.

4. Commencement of Act.

BILL

No. 16 of 1966

An Act to amend The Alberta Commercial Services Act

(Assented to _____, 1966)

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

1. *The Alberta Commercial Services Act* is hereby amended.

2. Section 9, subsection (1) is amended by striking out the words "one million" and by substituting the words "three million".

3. Section 10 is amended

(a) as to subsection (1) by striking out clause (b) and by substituting the following:

(b) after the end of each year, prepare a report summarizing its business and affairs during the preceding year,

(b1) after the end of each year, cause to be prepared and audited by the Provincial Auditor or his nominee a balance sheet of its transactions in the preceding year, and

(b) by striking out subsections (2) and (3) and by substituting the following:

(2) When an annual report is prepared, the corporation shall deliver a copy of it to the Minister for submission to the Lieutenant Governor in Council.

(3) When a balance sheet is prepared and audited pursuant to clause (b1) or (c) of subsection (1), the Provincial Auditor shall deliver a copy of it to the Minister for submission to the Lieutenant Governor in Council.

(4) Upon receiving a copy of an audited balance sheet, the Minister shall lay a copy of it before the Legislative Assembly if it is then in session and if not, within fifteen days of the commencement of the next ensuing session.

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

No. 16

THIRD SESSION
FIFTEENTH LEGISLATURE
14 ELIZABETH II
1966

BILL

An Act to amend The Alberta
Commercial Services Act

Received and read the

First time

Second time

Third time

HON. MR. PATRICK
