

No. 87

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

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## **BILL 87**

A Bill to amend The Securities Act, 1955

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HON. MR. MANNING

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## **Explanatory Note**

**1.** This Bill amends chapter 64 of the Statutes of Alberta, 1955.

**2.** Section 20, subsection (1), clause (c), subclause (i) presently reads:

20. (1) Subject to the regulations, registration is not required in respect of

.....

(c) a trade where one of the parties

(i) is a bank to which the Bank Act (Canada) applies, or the Industrial Development Bank incorporated under the Industrial Bank Act (Canada), or a trust company registered under The Trust Companies Act, or an insurance company licensed under The Alberta Insurance Act, or

The effect of the amendment is that registration will be required where a bank, the Industrial Development Bank, a trust company, or a life insurance company sells its own securities to the public or acts in the capacity of broker in the distribution of securities.

**3.** Commencement of Act.

# BILL

No. 87 of 1966

An Act to amend The Securities Act, 1955

(Assented to \_\_\_\_\_, 1966)

**H**ER 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* is hereby amended.
2. Section 20, subsection (1), clause (c) is amended by striking out subclause (i) and by substituting the following:
  - (i) is a chartered bank, the Industrial Development Bank incorporated under the *Industrial Bank Act* (Canada), a trust company registered under *The Trust Companies Act, 1960*, or an insurance company licensed under *The Alberta Insurance Act*, and
    - (A) the trade is made in the ordinary course of its business, and
    - (B) it is acting in a capacity other than as a principal, underwriter or agent in the trading of securities in the course of a primary distribution to the public,

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

No. 87

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THIRD SESSION  
FIFTEENTH LEGISLATURE  
14 ELIZABETH II  
1966

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**BILL**

An Act to amend The Securities  
Act, 1955

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Received and read the

First time .....

Second time .....

Third time .....

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HON. MR. MANNING

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