

1967 Bill 58

Fifth Session, 15th Legislature, 15 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 58

An Act to amend The Glenbow-Alberta Institute Act

THE PROVINCIAL SECRETARY

First time

Second time

Third time

Printed by L. S. Wall, Queen's Printer, Edmonton

BILL 58

1967

An Act to amend The Glenbow-Alberta Institute Act

(Assented to _____, 1967)

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

1. *The Glenbow-Alberta Institute Act* is hereby amended.

2. The following section is added after section 9:

9a. The Board of Governors may, by resolution, authorize

(a) the borrowing of such money from any chartered bank, treasury branch or other person as is considered necessary to meet the current expenditures and obligations of the Institute, and

(b) the giving of promissory notes, temporary debentures or similar forms of obligation as security for any such borrowing,

but no amount may be borrowed that would result in the total amount borrowed and outstanding exceeding the accrued income of the Institute.

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

Explanatory Notes

- 1.** This Bill amends chapter 35 of the Statutes of Alberta, 1966.
- 2.** Institute empowered to borrow to meet current expenses.