

~~1966~~ Bill 32

First Session, 16th Legislature of Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 32

**An Act to amend The Rural Electrification Long Term
Financing Act**

THE MINISTER OF INDUSTRY AND DEVELOPMENT

First Reading

Second Reading

Third Reading

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BILL 32

1968

An Act to amend The Rural Electrification Long Term
Financing Act

(Assented to , 1968)

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

1. *The Rural Electrification Long Term Financing Act*
is hereby amended.

2. Section 16 is amended by striking out subsection (5)
and by substituting the following:

(5) Notwithstanding anything in any other Act, a lien
filed pursuant to this Act in respect of land or an interest
in land continues to be an encumbrance against that land
registered in the name of a subsequent owner until the
total indebtedness, including interest, in respect of which
the lien was registered, has been repaid in full.

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

Explanatory Notes

1. This Bill amends chapter 46 of the Statutes of Alberta, 1956.

2. Section 16, subsection (5) presently reads:

(5) Notwithstanding the provisions of The Tax Recovery Act, a lien filed in respect of land or an interest in land under this Act continues to be an encumbrance against that land registered in the name of a subsequent owner or owners to the same extent as if proceedings had not been taken under The Tax Recovery Act.

This amendment makes it clear that land encumbered pursuant to this Act remains so even in the hands of subsequent owners, until the debt is discharged.