

1968 Bill PR1

First Session, 16th Legislature, ~~17 Elizabeth II~~

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL Pr. 1

An Act to amend The Alberta Wheat Pool Act, 1929

MR. SAYERS

First Reading

Second Reading

Third Reading

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

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An Act to amend The Alberta Wheat Pool Act, 1929

(Assented to _____, 1968)

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

- Short title **1.** This Act may be cited as *The Alberta Wheat Pool Act, 1929 amendment Act, 1968*.
- 1929, c. 73 **2.** *The Alberta Wheat Pool Act, 1929*, being chapter 73 of the Statutes of Alberta, 1929 is hereby amended.
- Amends s. 40 **3.** Section 40 is amended by adding the following clause:
Purchase of (f) from members who have been members for such
reserves period of time as may be fixed by resolution of the
from delegates authorizing the purchase;
members
- Amends s. 48 **4.** Section 48 is amended by striking out the figures
"\$20,000,000.00" and by substituting the figures "\$30,000,-
000.00".
- Coming **5.** This Act comes into force on the day upon which it
into force is assented to.

Explanatory Notes

2. This Bill amends chapter 73 of the Statutes of Alberta, 1929.

3. A new clause (f) is added to section 40. At present section 40 outlines the various categories of members from which accumulated reserves can be purchased. The new clause (f) creates a new category which would permit purchase of reserves from such category when properly authorized by the Pool delegates.

4. The amendment to section 48 is required to increase the reserve structure of Alberta Wheat Pool above its present level of \$20,000,000.00 to \$30,000,000.00. It was felt that such increase was necessary because of increased capital requirements.