

1970 Bill 55

Third Session, 16th Legislature, 19 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 55

An Act to amend The Wills Act, 1960

THE ATTORNEY GENERAL

First Reading

Second Reading

Third Reading

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An Act to amend The Wills Act, 1960

(Assented to _____, 1970)

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

1. *The Wills Act, 1960* is hereby amended.

2. The following section is added after section 29:

29a. (1) Except when a contrary intention appears by the will, where a will confers a power or imposes a duty to sell real property, the power shall be deemed to include the power to grant an option to purchase that property, if the period within which the option may be exercised is not longer than one year from the date on which the instrument granting the option is executed.

(2) Notwithstanding section 42, subsection (1), this section applies to wills made before, on or after July 1, 1960.

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

Explanatory Notes

1. This Bill amends chapter 118 of the Statutes of Alberta, 1960.

2. The new section 29a is added as a result of one of the principal recommendations of the Report of The Institute of Law Research and Reform entitled "Powers of Personal Representatives to Grant Options" and issued in June, 1969. See also Bill 54 to amend The Devolution of Real Property Act and the note to clause 3 of that Bill.