

1971 Bill 12

Fourth Session, 16th Legislature, 20 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 12

**An Act to amend The Alberta Municipal
Financing Corporation Act**

THE PROVINCIAL TREASURER

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 MUNICIPAL FINANCING CORPORATION ACT

(Assented to _____, 1971)

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

- 1. The Alberta Municipal Financing Corporation Act is hereby amended.*
- 2. Section 31, subsection (1) is amended by striking out the words "one billion dollars" and by substituting the words "one billion, one hundred million dollars".*
- 3. This Act comes into force on the day upon which it is assented to.*

Explanatory Notes

1. This Bill will amend chapter 14 of the Revised Statutes of Alberta 1970.

2. Section 31, subsection (1) presently reads:

31. (1) Notwithstanding anything in sections 24, 26 and 27, the corporation shall not borrow any money by the issue and sale of notes, bonds, debentures or by way of temporary loan where the borrowing would cause the aggregate principal amount of

- (a) the outstanding notes, bonds, debentures and other securities issued by the corporation, and
- (b) the outstanding temporary loans raised by the corporation, to exceed the aggregate sum of one billion dollars.