

1971 Bill 45

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Fourth Session, 16th Legislature, 2000

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

## **BILL 45**

**An Act to amend The Alberta Housing Act**

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THE MINISTER OF MUNICIPAL AFFAIRS

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First Reading .....

Second Reading .....

Third Reading .....

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

# BILL 45

1971

## AN ACT TO AMEND THE ALBERTA HOUSING ACT

(Assented to \_\_\_\_\_, 1971)

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

1. *The Alberta Housing Act is hereby amended.*

2. *The following section is added after section 6:*

**6.1** (1) The Minister may appoint an Alberta Housing Advisory Committee consisting of one or more persons to advise the Corporation on housing and urban development or any other related matters.

(2) Members of the Committee may be remunerated by the Corporation for reasonable expenses incurred in connection with attendance at meetings of the Committee.

3. *Section 8 is amended by adding the following clause after clause 11:*

12. undertake studies, research and experimentation in any field of housing or urban and regional development or any aspect related thereto and may provide grants for any of those purposes.

4. *The following section is added after section 9:*

**9.1** Notwithstanding any provision to the contrary in any other Act, debentures issued by the Corporation under section 9 shall be deemed to be investments or securities in which funds may be invested under the following enactments:

section 30 of The Public Trustee Act;  
section 9 of The Teachers' Retirement Fund Act;  
section 67 of The Workmen's Compensation Board Act.

5. *Section 17 is amended by adding the following subsection after subsection (2):*

## Explanatory Notes

**1.** This Bill amends chapter 175 of the Revised Statutes of Alberta 1970.

**2.** Advisory Committee on housing and urban development.

**3.** Section 8, clause 11 presently reads:

8. In addition to the powers vested in a corporation by section 14 of The Interpretation Act, the Corporation may:

11. carry out any of the duties and functions provided for by this Act and any duties and functions related to any program of housing and urban development.

**4.** Authorization of investments in Corporation debentures.

**5.** Section 17, subsections (1) and (2) presently read:

17. (1) Notwithstanding the provisions of The Financial Administration Act, the Provincial Treasurer shall, on the direction of the Lieutenant Governor in Council and at the request of the Corporation, advance to the Corporation out of the General Revenue Fund such sums of money as are required for the operational and capital costs of the Corporation.

(2) At the end of the fiscal year of the Corporation, the Provincial Treasurer on the direction of the Lieutenant Governor in Council shall, out of the General Revenue Fund, make a grant to the Corporation equal to the deficit as shown on the audited financial statement.

(2.1) The total of the sums advanced in each year under subsection (1) for capital costs less the amount of the grant paid for that year under subsection (2) shall be repaid to the Provincial Treasurer on such terms and conditions as may be agreed upon by the Corporation and the Provincial Treasurer.

6. *Section 23, subsection (1) is amended*

- (a) *by adding after the words "Corporation may pay" the words "up to",*
- (b) *by striking out the words "up to 10 per cent thereof" and by substituting the words "the remainder of the losses that are not paid by the Canada corporation".*

7. *Section 24, subsection (3) is amended by striking out the words "with the approval of the Lieutenant Governor in Council".*

8. *Section 29 is struck out and the following is substituted:*

**29.** With the approval of the Lieutenant Governor in Council and upon such conditions as he may prescribe, the Corporation and a municipality may jointly or separately guarantee the repayment of principal and interest on all or part of a borrowing made by a person for the private development of a housing project consisting of the costs of acquiring, servicing and developing the land, including a housing unit or units, undertaken either separately or in any combination thereof.

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

**6. Section 23, subsection (1) presently reads:**

23. (1) When the Corporation or a municipality enters into an agreement with the Canada corporation under section 35E of the federal Act, the Corporation may pay 50 per cent of the annual operating losses and may require the municipality to pay up to 10 per cent thereof.

**7. Section 24, subsection (3) presently reads:**

(3) The Corporation with the approval of the Lieutenant Governor in Council may enter into agreements with non-profit organizations or senior citizen foundations for

- (a) the development of senior citizen housing projects, and
- (b) the provision of a grant towards the total capital cost of a project.

**8. Section 29 presently reads:**

29. With the approval of the Lieutenant Governor in Council and upon such conditions as he may prescribe, the Corporation and a municipality may jointly guarantee the repayment of principal and interest on all or part of a borrowing made by a person for the private development of a housing project.