1973 Bill 36

Second Session, 17th Legislature, 21 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 36

The Alberta Resources Railway Corporation Amendment Act, 1973

THE PROVINCIAL TREASURER

First Reading . . . . . .

Second Reading . . . . . .

Third Reading . . . . . .

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BILL 36

1973

THE ALBERTA RESOURCES RAILWAY CORPORATION AMENDMENT ACT, 1973

(Assented to , 1973)

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

1. The Alberta Resources Railway Corporation Act is hereby amended.

2. Section 19, subsection (1) is amended by striking out the words "100 million dollars" *and by substituting the figure* "$125,000,000".

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

1. This Bill will amend chapter 15 of the Revised Statutes of Alberta 1970.

2. Section 19(1) presently reads:

19. (1) Notwithstanding anything in sections 16 and 17, the Corporation shall not borrow any money by the issue and sale of notes, bonds, debentures or other securities 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,

(b) the outstanding advances made to the Corporation under section 14, and

(c) the outstanding temporary loans raised by the Corporation,

to exceed the aggregate sum of 100 million dollars, except where that borrowing is for the purpose of discharging, in whole or in part, any indebtedness of the Corporation (whether for principal or interest) previously incurred under section 14, 16 or 17.