

1973 Bill 60

Second Session, 17th Legislature, 21 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 60

**The Alberta Resources Railway Corporation Amendment
Act, 1973 (No. 2)**

THE MINISTER OF INDUSTRY AND COMMERCE

First Reading

Second Reading

Third Reading

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1973

THE ALBERTA RESOURCES RAILWAY CORPORATION AMENDMENT ACT, 1973 (No. 2)

(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 4 is amended by striking out subsections (1) and (2) and by substituting the following:

4. (1) The affairs of the Corporation shall be conducted by a board of directors consisting of the following members, namely,

- (a) the Minister of Industry and Commerce, who shall be chairman of the Board,
- (b) the Provincial Treasurer, who shall be vice-chairman of the Board,
- (c) the Deputy Provincial Treasurer, and
- (d) six other directors appointed by the Lieutenant Governor in Council to hold office during pleasure, one of whom may be appointed as managing director.

(2) At a meeting of the Board the vice-chairman shall preside in the event of the chairman's absence or inability to act or in the event that the office of Minister of Industry and Commerce is vacant.

3. Section 5 is amended

- (a) *as to subsection (1) by adding at the end thereof the words "or at the call of the vice-chairman in the event of the chairman's absence or inability to act or in the event that the office of Minister of Industry and Commerce is vacant",*
- (b) *as to subsection (2) by striking out the word "Three" and by substituting the word "Six".*

Explanatory Notes

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

2. Section 4 (1) and (2) presently read:

4. (1) The affairs of the Corporation shall be conducted by a board of directors consisting of the following members, namely, the Provincial Treasurer and four other directors appointed by the Lieutenant Governor in Council to hold office during pleasure.

(2) The Lieutenant Governor in Council shall designate one of the directors as chairman of the Board and may designate a director to be the acting chairman in the absence of the chairman or in the event of the chairman's inability to act.

3. Section 5 (1) and (2) presently read:

5. (1) The Board shall meet at the call of the chairman.

(2) Three directors of the Board constitute a quorum and the affirmative votes of a majority of the directors present at any meeting of the Board at which a quorum is present are sufficient to pass any resolution or by-law and to bind all the directors.

4. Section 11 is amended by adding the following after subsection (5):

(6) Where an agreement has been entered into under subsection (2) then, notwithstanding subsection (5), an amending agreement to alter rental rates with respect to specified goods or for a limited time may be entered into with the approval of the Minister of Industry and Commerce.

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

4. Section 11 (2) and (5) presently read:

(2) The Corporation may enter an agreement with any corporation empowered to operate railways for the leasing to that other corporation of a railway of the Corporation or any of the Corporation's rights and powers under this Act, upon such terms and conditions as may be provided in the agreement.

(5) No agreement shall be entered into under this section unless it is approved by the Lieutenant Governor in Council.