

1974 Bill 9

Third Session, 17th Legislature, 23 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 9

**The Alberta Municipal Financing Corporation Amendment
Act, 1974**

THE PROVINCIAL TREASURER

First Reading

Second Reading

Third Reading

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THE ALBERTA MUNICIPAL FINANCING CORPORATION AMENDMENT ACT, 1974

(Assented to , 1974)

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 figure "\$1,300,000,000" and by substituting the figure
"\$1,400,000,000".*

*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 (1) presently reads:

31. (1) Notwithstanding anything in sections 24, 26 and 27, the corporations 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 \$1,300,000,000.