

1974 Bill 42

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Third Session, 17th Legislature, 23 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL 42**

**The Wage Assignments Act**

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**MR. LEE**

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First Reading .....

Second Reading .....

Third Reading .....

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*Bill 42*  
*Mr. Lee*

## **BILL 42**

1974

### **THE WAGE ASSIGNMENTS ACT**

*(Assented to , 1974)*

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

**1.** In this Act

- (a) "lending institution" means a person who lends money in the ordinary course of his business or his operations;
- (b) "wages" includes salary.

**2.** Any assignment made after the commencement of this Act by any person of all or any part of his wages to secure the payment of an existing or future indebtedness

- (a) is against public policy and void, if it is made in favour of a lending institution, or
- (b) is unenforceable by a lending institution, if it is originally made in favour of a person other than a lending institution and is subsequently acquired by a lending institution.

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

## **Explanatory Notes**

### **1. Definitions.**

**2.** Assignments in favour of or in the hands of a lending institution, are void.