

1975 Bill 60
(Second Session)

First Session, 18th Legislature, 24 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 60

THE ALBERTA ENERGY COMPANY AMENDMENT ACT, 1975

THE MINISTER OF ENERGY AND NATURAL RESOURCES

First Reading

Second Reading

Third Reading

BILL 60

1975

(Second Session)

THE ALBERTA ENERGY COMPANY AMENDMENT ACT, 1975

(Assented to _____, 1975)

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

1. *The Alberta Energy Company Act is hereby amended.*

2. *Section 28, subsection (1), clause (a) is amended as to subclause (i) by adding after the words "does not include" the words "any member of the Executive Council of Alberta or".*

3. *The following section is added after section 29:*

29.1 The right of a member of the Legislative Assembly to participate in any debate or to vote upon any question relating to any matter affecting the Company is not affected by the fact that any voting shares of the Company are held in the name or right of or for the use or benefit of that member.

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

Explanatory Notes

1. This Bill will amend chapter 6 of the Statutes of Alberta, 1974.

2. This amendment relates to the definition of "agent" and the use of that term in Part 3, particularly in section 27 which prescribes that no voting shares of the Company may be held by or for an agent of Her Majesty in right of Alberta. Sections 27 and 28 (1) (a) (i) read as follows:

27. No voting shares of the Company may be held in the name or right of or for the use or benefit of an agent of Her Majesty in right of Alberta.

28. (1) For the purposes of this Part,

(a) "agent" means,

(i) in relation to Her Majesty in right of Alberta, or in right of Canada or in right of a province other than Alberta, an agent of Her Majesty in any such right and includes a municipal or public body empowered to perform a function of government in Canada, any corporation empowered to perform a function or duty on behalf of Her Majesty in any such right or any body corporate controlled directly or indirectly by Her Majesty in any such right, but does not include any person or persons performing a function or duty in connection with

(A) the administration or management of an estate or property of an individual, or

(B) the administration, management or investment of a fund established to provide compensation, hospitalization, medical care, annuity, pension or similar benefits to particular classes of individuals, or moneys derived from such a fund, and

3. Members of the Legislative Assembly holding shares in the Company may vote on matters affecting the Company.