

1975 Bill PR 2  
(Second Session)

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First Session, 18th Legislature, 24 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

**BILL PR 2**

**AN ACT TO AMEND THE ALBERTA WHEAT POOL ACT, 1970**

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MR. DOAN

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First Reading .....

Second Reading .....

Third Reading .....

*Bill PR 2*  
*Mr. Doan*

## **BILL PR 2**

### **AN ACT TO AMEND THE ALBERTA WHEAT POOL ACT, 1970**

*(Assented to , 1975)*

WHEREAS the delegates of Alberta Wheat Pool have passed resolutions requesting amendments to the Alberta Wheat Pool Act, 1970; and

WHEREAS, a petition has been presented praying that it be enacted as herein set forth and it is expedient to grant the prayer of the petitioner;

NOW THEREFORE, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

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|-----------------------|--|
| Short title           | <i>1. This Act may be cited as "The Alberta Wheat Pool Amendment Act, 1975".</i>   |
| Section 26(f) amended | <i>2. Section 26(f) of The Alberta Wheat Pool Act, 1970 is amended by deleting, in the second proviso thereof, the words "a date to be specified by delegates' resolution" and substituting therefor the words and figures "February 1st, 1971".</i> |
| Section 31 amended    | <i>3. Section 31 of the said Act is amended by deleting the figure "\$30,000,000.00" and substituting therefor the figure "\$50,000,000.00".</i>   |
| Coming into force     | <i>4. This Act shall come into force on the day upon which it is assented to.</i>  |

## **Explanatory Notes**

### **Section 26 (f) - Second proviso presently reads as follows:**

Provided further that any members who have become members after a date to be specified by delegates' resolution shall only be eligible for purchase of their respective interest in reserves if they qualify under clause (b), (c) or (e) hereof.

Section 26 (f) in the second proviso thereto limits the purchase of reserves in the case where persons have become members of Alberta Wheat Pool after a date to be specified by resolution of the delegates. This date has now been fixed by the delegates as February 1st, 1971.

### **Section 31 presently reads as follows:**

31. The reserves of the Pool are declared to be \$30,000,000.00.

Section 31 sets the limits of the authorized reserves of the Pool at \$30,000,000.00. Because these reserves represent the ownership by members of the assets of the Pool and since the assets are increasing in value it is felt necessary to increase the authorized limit to \$50,000,000.00.