

1976 Bill 7

Second Session, 18th Legislature, 25 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 7

THE ALBERTA LOAN ACT, 1976

THE PROVINCIAL TREASURER

First Reading

Second Reading

Third Reading

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BILL 7

1976

THE ALBERTA LOAN ACT, 1976

(Assented to _____, 1976)

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

1. The Lieutenant Governor in Council is hereby authorized to raise from time to time by way of loan such sum or sums of money as are considered expedient for any or all of the following purposes:

- (a) for the public service;
- (b) for discharging any indebtedness or obligation of the Government of Alberta;
- (c) for reimbursing the General Revenue Fund for any moneys expended in discharging any indebtedness or obligation of the Government of Alberta;
- (d) for making any payments authorized or required by any Act to be made out of the General Revenue Fund;
- (e) for reimbursing the General Revenue Fund for any payments so authorized or required;
- (f) for the carrying on of the public works authorized by the Legislature.

2. The principal amount of any securities issued and sold for the purpose of raising any sum or sums of money by way of loan authorized by this Act together with the amount of any temporary loans raised under this Act, to the extent that those temporary loans

- (a) are from time to time outstanding, or
- (b) have been paid from the proceeds of securities issued and sold under the authority of *The Financial Administration Act*, for the purpose of such payment,

shall not exceed in the aggregate \$200,000,000.

3. The sum or sums of money authorized to be raised by this Act for the purposes mentioned herein are in addition to all sums of money authorized to be raised by way of loan under any other Act.

4. The sum or sums of money authorized to be raised by this Act

(a) may be raised in any manner provided by *The Financial Administration Act*, and

(b) shall be raised upon the credit of the General Revenue Fund and are chargeable thereupon.

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

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