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Second Session, 18th Legislature, 25 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

**BILL 65**

THE LLOYDMINSTER HOSPITAL AMENDMENT ACT,  
1976

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MR. MILLER

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First Reading .....

Second Reading .....

Third Reading .....

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Printed by the Queen's Printer for the Province of Alberta, EDMONTON

*Bill 65  
Mr. Miller*

## **BILL 65**

1976

### **THE LLOYDMINSTER HOSPITAL AMENDMENT 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 Lloydminster Hospital Act is hereby amended.*

*2. Section 22 is struck out and the following substituted:*

**22.** The Minister may prescribe a maximum rate of interest that a debenture may carry and no debenture shall be issued that carries interest at a rate in excess of the rate so prescribed.

*3. The Schedule is amended as to Form A by striking out the words "at not more than six per cent per annum" wherever they occur and substituting the words "at not more than ..... per cent per annum".*

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

## Explanatory Notes

1. This Bill will amend chapter 19 of the Statutes of Alberta, 1948.

2. Section 22 presently reads:

*22. Debentures shall not carry interest at a greater rate than six per cent per annum.*

This amendment will allow for market fluctuations in interest rates for debentures.

3. Consequential amendment.