

1977 BILL 5

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Third Session, 18th Legislature, 26 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# BILL 5

**THE ALBERTA MUNICIPAL FINANCING  
CORPORATION AMENDMENT ACT, 1977**

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THE PROVINCIAL TREASURER

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First Reading .....

Second Reading .....

Third Reading .....

*Bill 5*

## **BILL 5**

1977

### **THE ALBERTA MUNICIPAL FINANCING CORPORATION AMENDMENT ACT, 1977**

*(Assented to \_\_\_\_\_, 1977)*

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

- 1. The Alberta Municipal Financing Corporation Act is hereby amended.*
- 2. Section 31, subsection (1) is amended*
  - (a) by striking out the word “outsanding” and by substituting the word “outstanding”, and*
  - (b) by striking out the figure “\$1,900,000,000” and by substituting the figure “\$2,200,000,000”.*
- 3. This Act comes into force on the day upon which it is assented to.*

## Explanatory Notes

1. This Bill will amend chapter 14 of the Revised Statutes of Alberta 1970.

2. Section 31(1) presently reads:

*31. (1) Notwithstanding anything in sections 24, 26 and 27, the corporation shall not borrow any money by the issue and sale of notes, bonds, debentures or by way of temporary loan where the borrowing would cause the aggregate principal amount of*

*(a) the outstanding notes, bonds, debentures and other securities issued by the corporation, and*

*(b) the outstanding temporary loans raised by the corporation,*

*to exceed the aggregate sum of \$1,900,000,000.*