

1977 BILL 8

Third Session, 18th Legislature, 26 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 8

THE ALBERTA OPPORTUNITY FUND
AMENDMENT ACT, 1977

THE MINISTER OF BUSINESS DEVELOPMENT
AND TOURISM

First Reading

Second Reading

Third Reading

Bill 8

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THE ALBERTA OPPORTUNITY FUND 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 Opportunity Fund Act is hereby amended.*
- 2. Section 5 is amended by adding after subsection (6) the following subsections:*
 - (7) The Board may
 - (a) appoint an Executive Committee consisting of not less than four directors including the chairman and the Managing Director,
 - (b) delegate to the Executive Committee any powers which it considers appropriate except the power to make by-laws, and
 - (c) make the exercise of those powers subject to any conditions which it considers appropriate.
 - (8) A majority of the members of the Executive Committee constitutes a quorum for the exercise by the Committee of its powers.
- 3. This Act comes into force on the day upon which it is assented to.*

Explanatory Notes

1. This Bill will amend chapter 11 of the Statutes of Alberta, 1972.
2. This amendment will permit the Board to delegate power to an Executive Committee to deal with any necessary matters between Board meetings.