

1978 BILL 5

Fourth Session, 18th Legislature, 27 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 5

THE ALBERTA INSURANCE AMENDMENT ACT, 1978

THE MINISTER OF CONSUMER AND CORPORATE
AFFAIRS

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 5

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THE ALBERTA INSURANCE AMENDMENT ACT, 1978

(Assented to _____, 1978)

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

- 1 The Alberta Insurance Act is amended by this Act.*
- 2 Section 94(2)(12) is repealed and the following is substituted:*

(12) the shares of the capital stock of a loan company designated as a mortgage investment company under the *Loan Companies Act* (Canada); or
- 3 This Act comes into force on the day upon which it is assented to.*

Explanatory Notes

1 This Bill will amend chapter 187 of the Revised Statutes of Alberta 1970.

2 Section 94(2) presently reads in part:

(2) A company may only invest its funds or any portion thereof in

(12) the shares of the capital stock of a loan company to which the Loan Companies Act (Canada) applies; or