

1978 BILL 53

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Fourth Session, 18th Legislature, 27 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL 53**

**THE ALBERTA OPPORTUNITY FUND AMENDMENT ACT,  
1978**

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THE MINISTER OF BUSINESS DEVELOPMENT AND  
TOURISM

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First Reading . . . . .

Second Reading . . . . .

Committee of the Whole . . . . .

Third Reading . . . . .

Royal Assent . . . . .

*Bill 53*

## **BILL 53**

1978

### **THE ALBERTA OPPORTUNITY FUND 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 Opportunity Fund Act is amended by this Act.*

*2 In the following provisions, “\$100,000,000” is struck out and “\$150 000 000” is substituted:*

section 2(1);  
section 10(2).

*3 Section 12(1) is amended by striking out “\$500,000” and substituting “\$750 000”.*

*4 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** Section 2(1) and 10(2) presently read:

*2(1) There is hereby established a fund under the name of the Alberta Opportunity Fund the total amount of which shall not exceed \$100,000,000, and which shall be held and administered by the Company with the object of promoting the development of resources and the general growth and diversification of the economy of Alberta.*

*10(2) The total amount of loans outstanding and of guarantees made by the Company shall not at any time total more than \$100,000,000.*

**3** Section 12(1) presently reads:

*12(1) No loan or guarantee made under this Act may exceed \$500,000 except by order of the Lieutenant Governor in Council.*