

1978 BILL 58

Fourth Session, 18th Legislature, 27 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 58

**THE AGRICULTURAL DEVELOPMENT
AMENDMENT ACT, 1978**

THE MINISTER OF AGRICULTURE

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 58

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1978

THE AGRICULTURAL DEVELOPMENT 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 Agricultural Development Act is amended by this Act.*
- 2 Section 1(e) is amended by striking out “Revolving”.*
- 3 Section 4 is amended by adding the following after subsection (5):*
 - (6) The Board may authorize a committee of one or more of its members to do any act or thing required or permitted to be done by the Board under this Act.
 - (7) An authorization given under subsection (6) may be
 - (a) general or applicable to a particular case, and
 - (b) conditional or unconditional.
- 4 Section 5 is amended*
 - (a) in subsection (1) by striking out “a manager and”, and*
 - (b) by repealing subsection (3).*

Explanatory Notes

1 This Bill will amend chapter 5 of the Statutes of Alberta, 1972.

2 Section 1 presently reads in part:

1 In this Act,

(e) "Fund" means the Agricultural Development Revolving Fund;

3 Delegation of the Board's authority.

4 Section 5(1) and (3) presently read:

5(1) In accordance with The Public Service Act there may be appointed a manager and such employees as are required for the purposes of carrying out the business and affairs of the Corporation.

(3) The expenses of administering this Act, other than materials and supplies, insurance premiums, salaries, wages, travelling expenses and other expenses of members and employees of the Corporation, shall be paid out of the Fund.

5 *Section 6 is amended*

(a) *by adding the following after clause (a):*

(a.1) the power to set and collect an administration or other fee in respect of a loan made or guaranteed by the Corporation under this Act;

and

(b) *by adding the following after clause (g):*

(g.1) the power to buy, sell or otherwise deal in the shares of any corporation;

6 *Sections 11 and 12 are repealed and the following is substituted:*

11(1) The Provincial Treasurer shall establish a fund to be known as the Agricultural Development Fund.

(2) All money received by the Corporation shall be paid into the Fund and all money expended by the Corporation shall be paid out of the Fund.

(3) From time to time, on the requisition of the Corporation approved by the Lieutenant Governor in Council, money required for the purposes of this Act shall be advanced from the General Revenue Fund to the Fund, but the amount of advances outstanding at any time shall not exceed \$200 000 000.

(4) The Provincial Treasurer may transfer from the Fund to the General Revenue Fund any money not then required to be used for the purposes of the Fund.

(5) The outstanding advances to the Fund from the General Revenue Fund are reduced by any transfer of money made under subsection (4).

12(1) In addition to money advanced under section 11(3) and from money voted by the Legislature for the purposes of this Act, the Provincial Treasurer shall pay to the Corporation an amount not exceeding the total interest paid by the Corporation during the fiscal year on the advances outstanding to the Fund under section 11(3).

(2) The amount referred to in subsection (1) shall be paid in the manner and at the times agreed upon by the Corporation and the Provincial Treasurer.

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

5 Empowers the Corporation to set and collect fees and to deal in shares in another company.

6 Sections 11 and 12 presently read:

11(1) The Provincial Treasurer shall establish a fund to be known as the Agricultural Development Revolving Fund.

(2) From time to time there shall be advanced from the General Revenue Fund to the Fund, upon the requisition of the Corporation approved by the Lieutenant Governor in Council, such sums as may be required for the purposes of this Act, but the amount of advances outstanding at any time shall not exceed \$150,000,000.

12(1) All money received by the Corporation in relation to contracts made under this Act or by virtue of section 28 shall be paid into the Fund.

(2) Interest received by the Corporation on loans or deposits shall be paid into the Fund.

(3) If he considers it advisable, the Provincial Treasurer may transfer from the Fund to the General Revenue Fund any sum lying unused in the Fund.

(4) Any sums transferred into the General Revenue Fund under subsection (2) or (3) shall be a reduction of the advances outstanding to the Fund.