

1978 BILL 226

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Fourth Session, 18th Legislature, 27 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# BILL 226

AN ACT TO AMEND  
THE ALBERTA ENERGY COMPANY ACT

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MR. CLARK

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First Reading -----

Second Reading -----

Committee of the Whole -----

Third Reading -----

Royal Assent -----

Bill 226  
Mr. Clark

## BILL 226

1978

### AN ACT TO AMEND THE ALBERTA ENERGY COMPANY ACT

(Assented to \_\_\_\_\_, 1978)

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

1. *The Alberta Energy Company Act is amended by this Act.*
2. *Section 35(b) is repealed.*
3. *The following section is added after section 35:*

**35.1** (1) In every year that the first session of the Legislature commences prior to the first day of April, the Minister shall, within 15 days of the commencement of the first session of the Legislature, move a resolution in the Legislative Assembly which shall

- (a) propose a person or persons to be nominated to hold the proxies of the voting rights on all voting shares in the Company held by the Government, at the annual meeting of the Company, and
  - (b) propose directions to be given to the person or persons nominated as to the manner in which the voting rights shall be exercised
    - (i) on every matter as to which the Government has received notice as a shareholder as a matter proposed to be voted on at the annual meeting, and
    - (ii) as to any shareholder's resolution which the Government intends to propose at the annual meeting.
- (2) The Company shall not hold its annual meeting until
- (a) such time as the Legislative Assembly has dealt with any resolution moved pursuant to subsection (1), or

## **Explanatory Notes**

- 1.** This Bill will Amend chapter 6 of the Statutes of Alberta, 1974.
- 2.** Amends section 35; removes power to make regulations as to exercise of voting rights.
- 3.** Adds section 35.1; provides for a resolution of the Legislative Assembly on exercise of voting rights.

(b) the first day of May,  
whichever shall first occur.

(3) In any year that the first session of the Legislature commences on or after the first day of April or a resolution moved pursuant to subsection (1) is not dealt with prior to the annual meeting, the proxies shall be exercised by the Minister in person.

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