

1979 BILL 43

First Session, 19th Legislature, 28 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 43

**THE CO-OPERATIVE MARKETING ASSOCIATIONS AND
RURAL UTILITIES GUARANTEE AMENDMENT ACT, 1979**

MR. BRADLEY

First Reading MAY 15, 1979

Second Reading MAY 22, 1979

Committee of the Whole

Third Reading

Royal Assent

Bill 43
Mr. Bradley

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THE CO-OPERATIVE MARKETING ASSOCIATIONS AND RURAL UTILITIES GUARANTEE AMENDMENT ACT, 1979

(Assented to , 1979)

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

*1 The Co-operative Marketing Associations and Rural Utilities
Guarantee Act is amended by this Act.*

2 Section 3(1) is amended

*(a) in clause (a) by striking out “its principal object the
supplying of natural gas, liquefied petroleum gas, water, or
electrical energy or power to its members” and substituting
“one of its principal objects the supplying of natural gas,
liquefied petroleum gas, water or electricity to its members,
or the obtaining of any of those services for its members,”*

(b) by repealing clause (e), and

*(c) by striking out “electrical energy, and the” and substitut-
ing “electricity, and the”.*

Explanatory Notes

1 This Bill will amend chapter 68 of the Revised Statutes of Alberta 1970.

2 Section 3(1) presently reads in part:

3(1) If

(a) an association incorporated under The Co-operative Associations Act, having as its principal object the supplying of natural gas, liquefied petroleum gas, water, or electrical energy or power to its members

(i) has first paid at least 15 per cent of the amount of any capital expenditure proposed to be made by the association in carrying out its objects, and

(ii) has made provision satisfactory to the Provincial Treasurer for the repayment of the guaranteed borrowings and interest,

(e) in the case of an association having as its principal object the supplying of natural gas, the association has been issued a franchise area approval under The Rural Gas Act,

the Lieutenant Governor in Council may authorize the Provincial Treasurer, on behalf of the Province, to guarantee the due repayment of any sum, together with interest thereon, borrowed by the association for the purpose of acquiring, constructing, operating, maintaining and administering the pipe lines or works necessary for the carrying, transmission and distribution of natural gas, liquefied petroleum gas, water, or electrical energy, and the Provincial Treasurer, on behalf of the Province, may execute any instrument for the purpose of the guarantee.

3 Section 4(a) is amended by striking out “its principal object” and substituting “one of its principal objects”.

4 Section 12 is amended by striking out “electrical energy or power” wherever it occurs and substituting “electricity”.

5 This Act comes into force on the day on which it is assented to.

3 Section 4(a) presently reads in part:

4 *If*

(a) an association incorporated under The Co-operative Associations Act, having as its principal object the purchase of farm machinery for its members

(i) has first paid at least 15 percent of the amount of any capital expenditure proposed to be made by the association in carrying out its objects, and

(ii) has made provision satisfactory to the Provincial Treasurer for the repayment of the guaranteed borrowings and interest,

4 Consequential to the amendment to section 3. See section 2 of this Bill.