

1979 BILL 77

First Session, 19th Legislature, 28 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 77

**THE ALBERTA HERITAGE SAVINGS TRUST FUND
AMENDMENT ACT, 1979**

THE PROVINCIAL TREASURER

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 77

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THE ALBERTA HERITAGE SAVINGS TRUST FUND 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 Alberta Heritage Savings Trust Fund Act is amended by this
Act.*

*2 Section 6(1)(c)(ii) is amended by striking out “and” and substi-
tuting “or”.*

*3 Section 13(3) is amended by adding “or any alternative invest-
ments” after “those investments”.*

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

Explanatory Notes

1 This Bill will amend chapter 2 of the Statutes of Alberta, 1976.

2 Section 6(1) presently reads in part:

6(1) The assets of the Trust Fund shall be used for the following purposes:

(c) the making of investments which, in the opinion of the Investment Committee or in the opinion of the Legislative Assembly as expressed in a resolution of the Assembly,

(i) will yield a reasonable return or profit to the Trust Fund, and

(ii) will tend to strengthen and diversify the economy of Alberta.

3 Section 13(3) presently reads:

(3) When a copy of an annual report is furnished to the Clerk of the Legislative Assembly pursuant to section 12, subsection (3) the annual report shall be deemed to be referred to the Select Standing Committee for review and a report concerning the investments of the Trust Fund which may contain any recommendations of the Committee concerning those investments.