

1980 BILL 66

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Second Session, 19th Legislature, 29 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL 66**

**THE STUDENTS LOAN GUARANTEE AMENDMENT ACT,  
1980**

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MR. HIEBERT

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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*Bill 66*  
*Mr. Hiebert*

## **BILL 66**

1980

### **THE STUDENTS LOAN GUARANTEE AMENDMENT ACT, 1980**

*(Assented to , 1980)*

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

*1 The Students Loan Guarantee Act is amended by this Act.*

*2 Section 2(b) is repealed and the following is substituted:*

(b) "credit institution" means

(i) a bank,

(ii) a credit union incorporated under *The Credit Union Act*,

(iii) a treasury branch, or

(iv) a trust company registered under *The Trust Companies Act*;

*3 Section 9(2) and (3) is amended by striking out "bank" wherever it occurs and substituting "credit institution".*

## Explanatory Notes

**1** This Bill will amend chapter 354 of the Revised Statutes of Alberta 1970.

**2** Section 2 presently reads in part:

*2 In this Act,*

*(b) “credit institution” means a chartered bank or a treasury branch or a credit union incorporated under The Credit Union Act;*

**3** Section 9 presently reads in part:

*(2) Subject to subsection (3), the Minister is prohibited from issuing any certificate which if presented by a student to a bank for a loan would increase the outstanding principal liability of the Province beyond \$35 000 000 at any given time.*

*(3) The Lieutenant Governor in Council may establish a lesser sum than that referred to in subsection (2), in which case the Minister is prohibited from issuing a certificate which if presented by a student to a bank for a loan would increase the outstanding liability of the Province beyond the amount specified by the Lieutenant Governor in Council at any given time.*

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