

1983 BILL 236

First Session, 20th Legislature, 32 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 236

AN ACT TO AMEND THE LANDLORD AND TENANT ACT

MRS. EMBURY

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 236
Mrs. Embury

BILL 236

1983

AN ACT TO AMEND THE LANDLORD AND TENANT ACT

(Assented to _____ *, 1983)*

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

1 The Landlord and Tenant Act is amended by this Act.

2 Section 38(1) is repealed and the following is substituted:

38(1) Subject to subsection (2), a landlord shall pay annually to the tenant interest on a security deposit consisting of money held by him or anyone on his behalf calculated at the rate prescribed by the Minister by order.

(1.1) An order made by the Minister pursuant to subsection (1) shall be published

(a) in The Alberta Gazette,

(b) on 2 occasions in every daily newspaper published in the Province, and

(c) in such further manner as the Minister deems necessary.

3 This Act comes into force on a date to be fixed by Proclamation.

Explanatory Notes

1 This Bill will amend chapter L-6 of the Revised Statutes of Alberta 1980.

2 Provides for the interest rate on security deposits to be fixed by the Minister.

Section 38(1) presently reads:

38(1) Subject to subsection (2), a landlord shall pay annually to the tenant interest on a security deposit consisting of money held by him or anyone on his behalf calculated

(a) at the rate of 6% per year, and

(b) on and after January 1, 1982 at the rate of 12% per year.

3 Coming into force.