

1985 BILL 32

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Third Session, 20th Legislature, 34 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL 32**

**ALBERTA MORTGAGE AND HOUSING CORPORATION  
AMENDMENT ACT, 1985**

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THE MINISTER OF HOUSING

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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Bill 32

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1985

### ALBERTA MORTGAGE AND HOUSING CORPORATION AMENDMENT ACT, 1985

(Assented to \_\_\_\_\_, 1985)

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

*1 The Alberta Mortgage and Housing Corporation Act is amended by this Act.*

*2 Section 14 is amended*

*(a) in subsection (1) by striking out "The operating deficit" and substituting "Subject to subsection (1.1), the operating deficit";*

*(b) by adding the following after subsection (1):*

(1.1) The Provincial Treasurer may exclude from the operating deficit of the Corporation all or any part of an expenditure recorded in the accounts of the Corporation in respect of a provision for a decline in the value of assets held or owned by the Corporation.

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*In accordance with section 4(1) of the Interpretation Act, this Bill comes into force on the date it receives Royal Assent.*

## Explanatory Notes

**1** This Bill amends chapter A-32.5 of the Statutes of Alberta, 1984.

**2** Section 14 presently reads:

*14(1) The operating deficit of the Corporation shall be paid from money voted by the Legislature for the purposes of this Act.*

*(2) The Provincial Treasurer shall pay to the Corporation the funds referred to in subsection (1) in equal monthly instalments unless otherwise agreed between the Provincial Treasurer and the Corporation.*