

1985 BILL 221

Third Session, 20th Legislature, 34 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 221

AN ACT TO AMEND
THE SECURITIES ACT

MR. GURNETT

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 221
Mr. Gurnett

BILL 221

1985

AN ACT TO AMEND THE SECURITIES ACT

(Assented to , 1985)

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

1 The Securities Act is amended by this Act.

2 In section 167,

*(a) in subsection (1) "one year" is struck out and "5
years" is substituted, and*

*(b) in subsection (2) "2" is struck out and "5" is sub-
stituted.*

*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 Act will amend chapter S-6.1 of the Revised Statutes of Alberta 1980.

2 Section 167 presently reads:

167(1) No proceeding under this Part shall be commenced in a court more than one year from the day that the facts upon which the proceedings are based first came to the knowledge of the Commission.

(2) No proceedings under this Act shall be commenced before the Commission more than 2 years from the day that the facts upon which the proceedings are based first came to the knowledge of the Commission.

(3) The Commission may by certificate certify the day on which the facts referred to in subsection (1) or (2) first came to the knowledge of the Commission.