

1986 BILL 18

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First Session, 21st Legislature, 35 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL 18**

**MINES AND MINERALS AMENDMENT ACT, 1986**

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THE MINISTER OF ENERGY

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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## BILL 18

1986

### MINES AND MINERALS AMENDMENT ACT, 1986

(Assented to \_\_\_\_\_, 1986)

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

1 *The Mines and Minerals Act is amended by this Act.*

2 *Section 4.1 is repealed and the following is substituted:*

**4.1(1)** In this section, “non-renewable resource revenue” has the meaning given to it by the *Alberta Heritage Savings Trust Fund Act*.

(2) If regulations under section 5(1)(k) authorize the payment of grants relating to the exploration for or recovery of a mineral,

(a) the grants shall be paid from the General Revenue Fund where there is no supply vote for the purpose, and

(b) unless the Treasury Board otherwise directs, the grants shall be

(i) applied to reduce non-renewable resource revenue, and

(ii) deducted from the total amounts used to determine the transfers required to be made to the Alberta Heritage Savings Trust Fund pursuant to section 5 of the *Alberta Heritage Savings Trust Fund Act* or any Special Act referred to in that section, notwithstanding anything in those Acts.

(3) If regulations under section 5(1)(l) authorize the application of credits relating to the exploration for or recovery of a mineral against the payment of money owing to the Crown in right of Alberta, the amounts of those credits shall be

(a) applied to reduce non-renewable resource revenue, and

(b) deducted from the total amounts used to determine the transfers required to be made to the Alberta Heritage Savings Trust Fund pursuant to section 5 of the *Alberta Heritage Savings Trust Fund Act* or any Special Act referred to in that section, notwithstanding anything in those Acts.

3 *This Act is deemed to have come into force on April 1, 1986.*

## Explanatory Notes

**1** This Bill will amend chapter M-15 of the Revised Statutes of Alberta 1980.

**2** Section 4.1 presently reads:

*4.1(1) All money required to be paid pursuant to regulations under this Act providing for exploratory drilling incentive or geophysical incentive grants or credits shall be paid from the General Revenue Fund.*

*(2) The aggregate of all money paid or applied as a credit pursuant to regulations under this Act providing for exploratory drilling incentive or geophysical incentive grants or credits shall be*

*(a) applied by the Provincial Treasurer to reduce non-renewable resource revenue as defined in the Alberta Heritage Savings Trust Fund Act, and*

*(b) excluded from the total amounts used to determine the transfers required to be made to the Alberta Heritage Savings Trust Fund pursuant to section 5 of the Alberta Heritage Savings Trust Fund Act or any Special Act referred to in that section and enacted before or after the commencement of this section, notwithstanding anything in those Acts.*

**3** Coming into force.