

1986 BILL 22

First Session, 21st Legislature, 35 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 22

**PETROLEUM INCENTIVES PROGRAM
AMENDMENT ACT, 1986**

THE MINISTER OF ENERGY

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 22

1986

PETROLEUM INCENTIVES PROGRAM 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 Petroleum Incentives Program Act is amended by this Act.*

2 *Section 6 is amended*

(a) in subsection (1) by repealing clause (b) and substituting the following:

(b) the eligible costs or expenses are incurred within the applicable time period under subsection (1.1),

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

(1.1) For the purposes of subsection (1), eligible costs and expenses must be incurred during the period commencing on January 1, 1981 and ending on

(a) March 31, 1986, in the case of eligible expenses other than those referred to in clause (b), or

(b) December 31, 1986, in the case of

(i) eligible costs or expenses incurred in respect of a tertiary recovery project as defined in the regulations, and

(ii) eligible expenses, other than geological, geophysical or geochemical expenses, that are the subject of a ministerial certificate issued for that purpose under the regulations.

3 *This Act is deemed to have come into force on March 31, 1986.*

Explanatory Notes

1 This Bill will amend chapter P-4.1 of the Statutes of Alberta, 1981.

2 Section 6 presently reads in part:

6(1) Subject to this Act and the regulations, a person is entitled to a payment by the Minister if

(a) he, or a person associated with him in the manner and to the extent prescribed, has incurred eligible costs or expenses in respect of lands in Alberta,

(b) the eligible costs or expenses are incurred during the period commencing on January 1, 1981 and ending on December 31, 1986,

(c) he applies for the payment in the form and manner prescribed,

(d) he is qualified to receive the payment, and

(e) this Act and the regulations are complied with.