

1986 BILL 35

First Session, 21st Legislature, 35 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 35

BUSINESS CORPORATIONS AMENDMENT ACT, 1986

THE MINISTER OF CONSUMER AND
CORPORATE AFFAIRS

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 35

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BUSINESS CORPORATIONS 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 Business Corporations Act is amended by this Act.

2 Section 261(12)(b) is repealed and the following is substituted:

(b) in the case of a company that applies and qualifies for an incentive under the *Petroleum Incentives Program Act* (Canada) and the regulations under that Act or the Alberta *Petroleum Incentives Program Act* and the regulations under that Act, not later than December 31, 1987, or

Explanatory Notes

- 1 This Bill will amend chapter B-15 of the Statutes of Alberta, 1981.
- 2 Section 261 presently reads in part:
 - (12) *An application by an Alberta company for a certificate of continuance shall be made*
 - (a) *in the case of a company other than one to which clause (b) applies, within 3 years after the last day of the anniversary month of the company first occurring after the commencement of this Act,*
 - (b) *in the case of a company created by amalgamation after February 1, 1983, not later than January 31, 1986, or*
 - (c) *within any period of extension granted under subsection (13).*
 - (13) *In case of hardship, the Court may, on application by the company made within the period prescribed in subsection (12)(a) or (b) and with notice to the Registrar, extend that period for any additional period not exceeding one year.*