

1986 BILL 214

First Session, 21st Legislature, 35 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 214

AN ACT TO AMEND THE SECURITIES ACT

MR. McEACHERN

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 214
Mr. McEachern

BILL 214

1986

AN ACT TO AMEND THE SECURITIES ACT

(Assented to , 1986)

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 substituted.*

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 1 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.