

1988 BILL 270

Third Session, 21st Legislature, 37 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 270

AN ACT TO AMEND THE
LAW OF PROPERTY ACT

MR. CHUMIR

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 270
Mr. Chumir

BILL 270

1988

AN ACT TO AMEND THE LAW OF PROPERTY ACT

(Assented to , 1988)

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

1 The Law of Property Act is amended by this Act.

2 The following is added after section 57:

57.1(1) The right to receive a share of minerals, or the
proceeds of sale of minerals, produced from or under land is
hereby declared to be and always to have been an interest in
land.

(2) Any caveat registered by the Registrar in respect of a
right referred to in subsection (1), whether filed by the owner
thereof or by a trustee, is hereby declared to be and always to
have been filed in respect of an interest in land and, if other-
wise in proper form, to be a valid and subsisting caveat.

Explanatory Notes

1 This Bill will amend chapter L-8 of the Revised Statutes of Alberta 1980.

2 This section will protect the rights of holders of royalty trusts and other royalty interests.