

1989 BILL Pr1

First Session, 22nd Legislature, 38 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL Pr1

CANADIAN UNION COLLEGE AMENDMENT
ACT, 1989

MR. MOORE

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill Pr1
Mr. Moore

BILL Pr1

1989

CANADIAN UNION COLLEGE AMENDMENT ACT, 1989

(Assented to , 1989)

WHEREAS the Canadian Junior College was incorporated by chapter 35 of the Statutes of Alberta, 1940 which was amended by chapter 32 of the Statutes of Alberta, 1947 which, inter alia, changed the name of the college to "Canadian Union College", chapter 104 of the Statutes of Alberta, 1951, chapter 124 of the Statutes of Alberta, 1972 and chapter 74 of the Statutes of Alberta, 1979; and

WHEREAS by its petition Canadian Union College has prayed that it be enacted as herein set forth and it is expedient to grant the prayer of the petition;

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

- 1 *The Canadian Union College Act is amended by this Act.*
- 2 *Section 9.1 is repealed and the following is substituted:*

9.1 Canadian Union College may receive and hold for its benefit sums of money in consideration of the payment, during the life of the donor or during any other period, of interest thereon at such rate as may from time to time be agreed upon or in consideration of the payment of an annuity or annuities, for a term certain or for a period terminating on the earlier of a specified date and the death of the donor, to any person or persons in respect thereof and such annuity shall be deemed not to be life insurance under section 1(m.1) or 240.1 of the *Insurance Act*.

Explanatory Notes

- 1 This Bill will amend chapter e35, Statutes of Alberta, 1940.
- 2 Section 9.1 presently reads:

Canadian Union College may receive and hold for its benefit sum of money in consideration of the payment during the life of the donor or during any other period, of interest thereon at such rate as may from time to time be agreed upon, or in consideration of the payment of an annuity or annuities to any person or persons in respect thereof.