

1990 BILL 26

Second Session, 22nd Legislature, 39 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 26

UTILITY COMPANIES INCOME TAX REBATES
AMENDMENT ACT, 1990

THE PROVINCIAL TREASURER

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 26

BILL 26

1990

UTILITY COMPANIES INCOME TAX REBATES AMENDMENT ACT, 1990

(Assented to _____, 1990)

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

*1 The Utility Companies Income Tax Rebates Act is amended by
this Act.*

2 Section 3 is amended

(a) by adding the following after subsection (2):

(2.1) Notwithstanding subsection (2), no amount shall be
transferred from the General Revenue Fund to the Fund in
respect of the 1990 or any subsequent taxation year.

(b) by adding the following after subsection (3):

(4) Notwithstanding subsection (3), no income of the Fund
earned after March 31, 1990 accrues to or forms part of the
Fund.

*3 This Act is deemed to have come into force on December 31,
1989.*

Explanatory Notes

1 This Bill will amend chapter U-10 of the Revised Statutes of Alberta 1980.

2 Section 3 presently reads:

3(1) There shall be paid into the Fund all money received by the Government of Alberta by way of federal tax rebates after January 1, 1978.

(2) As soon as practicable after the first day of each month, there shall be transferred from the General Revenue Fund to the Fund

(a) an amount equal to all money received or estimated to have been received by the Government of Alberta by way of provincial income tax in the previous month, or

(b) if regulations are made under section 5(e), the percentage of the amount referred to in clause (a) prescribed by those regulations.

(3) The income of the Fund accrues to and forms part of the Fund.

3 Coming into force.