

1990 BILL 213

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Second Session, 22nd Legislature, 39 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# BILL 213

AN ACT TO AMEND THE ALBERTA INCOME TAX ACT

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MR. WICKMAN

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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*Bill 213*  
*Mr. Wickman*

## **BILL 213**

1990

### **AN ACT TO AMEND THE ALBERTA INCOME TAX ACT**

*(Assented to , 1990)*

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

*1 The Alberta Income Tax Act is amended by this Act.*

*2 Section 10(4.2) is repealed and the following is substituted:*

4.2 an individual is not entitled to a renter assistance credit for the 1987, 1988 and 1989 taxation years.

4.3 in respect of the 1990 and subsequent taxation years an individual is entitled to a credit equal to the amount established pursuant to subsection 4.1 for any taxation year in respect of which the Provincial Treasurer has by regulation prescribed the year as a year to which the credit applies.

4.4 the Provincial Treasurer shall prescribe that the credit applies to a taxation year unless the provincial rental vacancy rent as established in the Canadian Mortgage and Housing Corporation's semi-annual survey has been above 2.5% for the previous 2 consecutive semi-annual surveys.

## **Explanatory Notes**

**1** This Bill will amend chapter A-31 of the Revised Statutes of Alberta, 1980.

**2** New subsections will provide for the re-establishment of the renter assistance tax credit from 1990 and on unless the rental vacancy rate is above 2.5% in 2 consecutive semi-annual surveys by CMHC.